

ESTTA Tracking number: **ESTTA573091**

Filing date: **11/25/2013**

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

Proceeding	91206251
Party	Plaintiff Elevation Management, LLC
Correspondence Address	ROCHELLE D ALPERT MORGAN LEWIS & BOCKIUS LLP ONE MARKET, SPEAR STREET TOWER SAN FRANCISCO, CA 94105 UNITED STATES ralpert@morganlewis.com, sftrademarks@morganlewis.com, jrubel@morganlewis.com, shall@morganlewis.com,ylolua@morganlewis.com
Submission	Plaintiff's Notice of Reliance
Filer's Name	Rochelle D. Alpert
Filer's e-mail	ralpert@morganlewis.com, shall@morganlewis.com, sftrademarks@morganlewis.com
Signature	/RDA/
Date	11/25/2013
Attachments	Plaintiff's First Notice of Reliance (Exhs 1-24).pdf(4888158 bytes)

**IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD**

In the matter of Application Serial No. **85/171,899**

Filed November 8, 2010

For the mark **THE ELEVATION GROUP**

Published in the OFFICIAL GAZETTE on April 3, 2012

ELEVATION MANAGEMENT, LLC,

Opposer,

v.

FINISH STRONG VENTURES, INC.,

Applicant.

In re Application Serial No. 85/171,899
Opposition No. **91,206,251**

**OPPOSER ELEVATION MANAGEMENT LLC'S
FIRST NOTICE OF RELIANCE ON OFFICIAL RECORDS, ONLINE AND PRINTED
PUBLICATIONS, AND APPLICANT'S ADMISSIONS AGAINST INTEREST
UNDER 37 C.F.R. § 2.122(e)**

Opposer Elevation Management, LLC, ("Opposer") hereby gives notice that pursuant to 37 C.F.R. § 2.122(e) it will rely on the following official records of the United States Patent and Trademark Office, and online and printed publications, true and correct copies of which are attached hereto as Exhibits as numbered below:

Registrations

1. Printout from the United States Patent and Trademark Office's Trademark Status and Document Retrieval database showing the status and title copy of Opposer's U.S. Trademark Registration No. 3,093993 for the mark ELEVATION PARTNERS, dated May 16, 2006, a true and correct copy of which is attached hereto as Exhibit 1.

Applicant's Admissions Against Interest

2. Printout from the United States Patent and Trademark Office's Trademark Status and Document Retrieval database showing the specimen submitted in support of Applicant's U.S. Trademark Application Serial No. 85/171,899 for the mark THE ELEVATION GROUP, dated November 8, 2010, a true and correct copy of which is attached hereto as Exhibit 2.

3. Printout from the United States Patent and Trademark Office's Trademark Status and Document Retrieval database showing Applicant's U.S. Trademark Application Serial No. 85/171,899 for the mark THE ELEVATION GROUP, dated November 8, 2010, a true and correct copy of which is attached hereto as Exhibit 3. Specifically, this shows one of Applicant's admissions against interest, in which Applicant describes the submitted specimen (Exhibit 2) as "web site advertising services of mark."

4. Printouts of Applicant's Facebook page from the website www.facebook.com, accessed and printed on April 23, 2013 referencing the failed launch of the beta-tested website, showing that the mark was not in continuous use, and showing that the THE ELEVATION GROUP was not available to the public until December 13, 2010, a true and correct copy of which is attached hereto as Exhibit 4.

Information on the Registration of elevation.com

5. Screenshots of pages from Network Solutions' WHOIS database, accessed and printed on November 25, 2013 showing Elevation Management dba Elevation Partner's ownership of the domain name ELEVATION.COM since October 1996, a true and correct copy of which is attached hereto as Exhibit 5.

Printouts from elevation.com

6. Screenshots of pages from Opposer's website at www.elevation.com accessed and printed on November 25, 2013 depicting Opposer's ELEVATION® services as advertised and promoted on www.elevation.com, true and correct copies of which are attached hereto as Exhibit 6.

7. Printouts of a 2013 publication from elevation.com accessed and printed on November 25, 2013, discussing Elevation Partners and its services, a true and correct copy of which is attached hereto as Exhibit 7.

8. Printouts of a presentation by Roger McNamee of Elevation Partners, last updated on August 15, 2013, accessed and printed from elevation.com on November 25, 2013, showing use of the ELEVATION PARTNERS® mark in connection with educational and informational material, a true and correct copy of which is attached hereto as Exhibit 8.

9. Printouts of press releases dating from 2007 to 2013, all publicly available on Opposer's website at elevation.com and accessed and printed on November 25, 2013, using Opposer's ELEVATION PARTNERS® mark in connection with investment and financing services, true and correct copies of which are attached hereto as Exhibit 9.

Printouts of articles available online

10. An article from the website <http://austin.bbb.org> entitled "The Elevation Group Makes Big Claims, Offers Little Proof," originally published March 13, 2013, accessed and printed on November 11, 2013, a true and correct copy of which is attached hereto as Exhibit 10.

11. A *Wall Street Journal* article entitled "Forbes Family Explores Sale of Magazine" from www.wsj.com, originally published November 15, 2013, accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 11.

12. An article from the Nexis database entitled "Sweetest Ker-Ching; Bono's Stake in Social Site Yelp Soars to EUR 80 Million" appearing in the February 20, 2012 edition of *The Mirror*, accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 12.

13. An article from the Nexis database entitled "Elevation Partners Boosts its Stake in Palm by \$100 Million; Shares of Sunnyvale Maker of Smart Phones up 22% on Capital Infusion" appearing in the December 23, 2008 edition of *The San Francisco Chronicle*, accessed

and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 13.

14. An article from the Nexis database entitled “Equity Firm Gives Yelp a Big Boost” appearing in the January 28, 2010 edition of *The San Francisco Chronicle*, accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 14.

15. An article from the Nexis database entitled “Master of Pop Music Brings Star Power to Investment Stage” appearing in the January 24, 2007 edition of *The Globe and Mail* (Canada), accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 15.

16. An article from the Nexis database entitled “Elevation Invests in Forbes Venture” appearing in the August 8, 2006 edition of *Daily Deal/ The Deal*, accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 16.

17. An article from the Nexis database entitled “A Deal Maker Jerry Garcia Might Have Liked” appearing in the August 8, 2006 edition of *The New York Times*, accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 17.

18. An article from the Nexis database entitled “Investors, Including Bono, Buy a Big Piece of Forbes” appearing in the August 7, 2006 edition of *The New York Times*, accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 18.

19. An article from the Nexis database entitled “Sony Among Four Chasing Imax; Bono-Backed Equity Fund Elevation Also Seen As One of the Potential Buyers” appearing in the July 27, 2006 edition of *The Globe and Mail* (Canada), accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 19.

20. An article from the Nexis database entitled “Investors Ex-Insider Is Out to Shake

Up Video Games” appearing in the December 16, 2005 edition of *The New York Times*, accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 20.

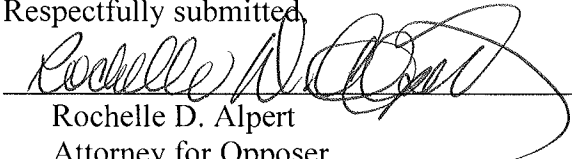
21. An article from the Nexis database entitled “Game Makers BioWare and Pandemic Combined By Bono’s Elevation Partners” appearing in the November 4, 2005 edition of *The Canadian Press (CP)* accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 21.

22. An article from the Nexis database entitled “Rock Star, Envoy, Venture Capitalist” appearing in the October 20, 2005 edition of *The Guardian* accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 22.

23. An article from the Nexis database entitled “Bono to ‘Add Value’ in America” appearing in the August 8, 2004 edition of *The Sunday Tribune (Ireland)* accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 23.

24. An article from the Nexis database entitled “So That’s What He’s Looking For” appearing in the July 4, 2004 edition of *The New York Times*, accessed and printed on November 25, 2013, a true and correct copy of which is attached hereto as Exhibit 24.

Dated: November 25, 2013

Respectfully submitted,
By: 
Rochelle D. Alpert
Attorney for Opposer
Elevation Management, LLC

Rochelle D. Alpert
Stephanie L. Hall
Morgan, Lewis & Bockius LLP
One Market, Spear Street Tower
San Francisco, CA 94105
Telephone: (415) 442-1326
Facsimile: (415) 442-1001
Email: ralpert@morganlewis.com
shall@morganlewis.com

EXHIBIT 1

Int. Cl.: 36

Prior U.S. Cls.: 100, 101, and 102

United States Patent and Trademark Office

Reg. No. 3,093,993

Registered May 16, 2006

**SERVICE MARK
PRINCIPAL REGISTER**

ELEVATION PARTNERS

ELEVATION MANAGEMENT, LLC (DELAWARE
LTD LIAB CO)
2800 SAND HILL ROAD, SUITE 160
MENLO PARK, CA 94025

FOR: INVESTMENT SERVICES; FINANCING
SERVICES, IN CLASS 36 (U.S. CLS. 100, 101 AND 102).

FIRST USE 6-0-2004; IN COMMERCE 6-0-2004.

THE MARK CONSISTS OF STANDARD CHAR-
ACTERS WITHOUT CLAIM TO ANY PARTICULAR
FONT, STYLE, SIZE, OR COLOR.

SN 78-388,734, FILED 3-22-2004.

RICHARD A. STRASER, EXAMINING ATTORNEY

Generated on: This page was generated by TSDR on 2013-11-25 15:12:01 EST

Mark: ELEVATION PARTNERS

ELEVATION PARTNERS

US Serial Number: 78388734 Application Filing Date: Mar. 22, 2004
US Registration Number: 3093993 Registration Date: May 16, 2006
Register: Principal
Mark Type: Service Mark
Status: A Sections 8 and 15 combined declaration has been accepted and acknowledged.
Status Date: Jun. 22, 2011
Publication Date: Dec. 28, 2004 Notice of Allowance Date: Mar. 22, 2005

Mark Information

Mark Literal Elements: ELEVATION PARTNERS
Standard Character Claim: Yes. The mark consists of standard characters without claim to any particular font style, size, or color.
Mark Drawing Type: 4 - STANDARD CHARACTER MARK

Goods and Services

Note: The following symbols indicate that the registrant/owner has amended the goods/services:

- Brackets [...] indicate deleted goods/services;
- Double parenthesis ((...)) identify any goods/services not claimed in a Section 15 affidavit of
- Asterisks "*" identify additional (new) wording in the goods/services.

For: Investment services; financing services
International Class(es): 036 - Primary Class U.S Class(es): 100, 101, 102
Class Status: ACTIVE
Basis: 1(a)
First Use: Jun. 2004 Use in Commerce: Jun. 2004

Basis Information (Case Level)

Filed Use: No	Currently Use: Yes	Amended Use: No
Filed ITU: Yes	Currently ITU: No	Amended ITU: No
Filed 44D: No	Currently 44D: No	Amended 44D: No
Filed 44E: No	Currently 44E: No	Amended 44E: No
Filed 66A: No	Currently 66A: No	
Filed No Basis: No	Currently No Basis: No	

Current Owner(s) Information

Owner Name: ELEVATION MANAGEMENT, LLC
Owner Address: 2800 SAND HILL ROAD, SUITE 160
MENLO PARK, CALIFORNIA 94025
UNITED STATES
Legal Entity Type: LIMITED LIABILITY COMPANY State or Country Where Organized: DELAWARE

Attorney/Correspondence Information

Attorney of Record
Attorney Name: Rochelle D. Alpert Docket Number: 061674.2010
Attorney Primary Email: ralpert@morganlewis.com Attorney Email Yes
Address: Authorized:
Correspondent
Correspondent Name/Address: Rochelle D. Alpert
MORGAN, LEWIS & BOCKIUS LLP
ONE MARKET, SPEAR STREET TOWER

SAN FRANCISCO, CALIFORNIA 94105
UNITED STATES

Phone: 415-442-1326

Fax: 415-442-1001

Correspondent e-mail: ralpert@morganlewis.com

Correspondent e-mail Yes
Authorized:

Domestic Representative - Not Found

Prosecution History

Date	Description	Proceeding Number
Jun. 22, 2011	REGISTERED - SEC. 8 (6-YR) ACCEPTED & SEC. 15 ACK.	77315
Jun. 22, 2011	CASE ASSIGNED TO POST REGISTRATION PARALEGAL	77315
May 19, 2011	TEAS SECTION 8 & 15 RECEIVED	
May 16, 2006	REGISTERED-PRINCIPAL REGISTER	
Apr. 03, 2006	LAW OFFICE REGISTRATION REVIEW COMPLETED	72067
Mar. 10, 2006	ASSIGNED TO LIE	72067
Mar. 06, 2006	ALLOWED PRINCIPAL REGISTER - SOU ACCEPTED	
Mar. 06, 2006	STATEMENT OF USE PROCESSING COMPLETE	76873
Feb. 17, 2006	USE AMENDMENT FILED	76873
Feb. 17, 2006	TEAS STATEMENT OF USE RECEIVED	
Aug. 23, 2005	EXTENSION 1 GRANTED	98765
Aug. 23, 2005	EXTENSION 1 FILED	98765
Aug. 23, 2005	TEAS EXTENSION RECEIVED	
Mar. 22, 2005	NOA MAILED - SOU REQUIRED FROM APPLICANT	
Dec. 28, 2004	PUBLISHED FOR OPPOSITION	
Dec. 08, 2004	NOTICE OF PUBLICATION	
Oct. 19, 2004	LAW OFFICE PUBLICATION REVIEW COMPLETED	76537
Oct. 04, 2004	ASSIGNED TO LIE	76537
Sep. 30, 2004	APPROVED FOR PUB - PRINCIPAL REGISTER	
Sep. 30, 2004	ASSIGNED TO EXAMINER	61700
Sep. 20, 2004	APPLICANT AMENDMENT PRIOR TO EXAMINATION - ENTERED	70629
Sep. 20, 2004	APPLICANT AMENDMENT PRIOR TO EXAMINATION - ENTERED	70629
Sep. 20, 2004	TEAS VOLUNTARY AMENDMENT RECEIVED	
Apr. 01, 2004	NEW APPLICATION ENTERED IN TRAM	

Maintenance Filings or Post Registration Information

Affidavit of Continued Use: Section 8 - Accepted

Affidavit of Incontestability: Section 15 - Accepted

TM Staff and Location Information

TM Staff Information - None

File Location

Current Location: TMO LAW OFFICE 114

Date in Location: Jun. 22, 2011

Assignment Abstract Of Title Information

Summary

Total Assignments: 1

Registrant: ELEVATION MANAGEMENT, LLC

Assignment 1 of 1

Conveyance: ASSIGNS THE ENTIRE INTEREST

Reel/Frame: 2876/0776

Pages: 2

Date Recorded: Jun. 22, 2004

Supporting Documents: [assignment-tm-2876-0776.pdf](#)

Name: MCNAMEE, ROGER B.
Legal Entity Type: INDIVIDUAL

Assignor

Execution Date: Jun. 20, 2004
Citizenship: UNITED STATES

Name: ELEVATION MANGEMENT, LLC
Legal Entity Type: LIMITED LIABILITY COMPANY

Assignee

State or Country Where
Organized: DELAWARE

Address: 2800 SAND HILL ROAD, SUITE 160
MENLO PARK, CALIFORNIA 94025

Correspondent

Correspondent Name: ROCHELLE D. ALPERT
Correspondent Address: ONE MARKET, SPEAR STREET TOWER
SAN FRANCISCO, CA 94105

Domestic Representative - Not Found

Proceedings

Summary

Number of Proceedings: 2

Type of Proceeding: Opposition

Proceeding Number: 91209618

Filing Date: Mar 06, 2013

Status: Terminated

Status Date: Jun 26, 2013

Interlocutory Attorney: ROBERT COGGINS

Defendant

Name: Eraise.com LLC

Correspondent Address: JEREMY D BISDORF
JAFJE RAITT HEUER & WEISS PC
201 S MAIN ST STE 300
ANN ARBOR MI , 48104-2176
UNITED STATES

Correspondent e-mail: trademark@jaffelaw.com

Associated marks

Mark	Application Status	Serial Number	Registration Number
IDEA ELEVATION PLATFORM	Abandoned - After Inter-Partes Decision Plaintiff(s)	<u>85631462</u>	

Name: Elevation Management, LLC

Correspondent Address: Rochelle D. Alpert
Morgan, Lewis & Bockius LLP
One Market, Spear Street Tower
San Francisco CA , 94105
UNITED STATES

Correspondent e-mail: ralpert@morganlewis.com , shall@morganlewis.com , sftrademarks@morganlewis.com

Associated marks

Mark	Application Status	Serial Number	Registration Number
ELEVATION PARTNERS	Section 8 and 15 - Accepted and Acknowledged	<u>78388734</u>	<u>3093993</u>

Prosecution History

Entry Number	History Text	Date	Due Date
1	FILED AND FEE	Mar 06, 2013	
2	NOTICE AND TRIAL DATES SENT; ANSWER DUE:	Mar 06, 2013	Apr 15, 2013
3	PENDING, INSTITUTED	Mar 06, 2013	
4	NOTICE OF DEFAULT	May 02, 2013	
5	BD DECISION: SUSTAINED	Jun 26, 2013	
6	TERMINATED	Jun 26, 2013	

Type of Proceeding: Opposition

Proceeding Number: 91206251

Filing Date: Jul 25, 2012

Status: Pending

Status Date: Jul 25, 2012

Interlocutory Attorney: CHRISTEN M ENGLISH

Defendant

Name: Finish Strong Ventures, Inc.

Correspondent Address: ROBERT B GOLDEN
LACKENBACH SIEGEL LLP
ONE CHASE ROAD, LACKENBACH SIEGEL BUILDING
SCARSDALE NY , 10583-4156
UNITED STATES

Correspondent e-mail: rgolden@LSLLP.com , nsaraco@LSLLP.com , tmefs@LSLLP.com

Associated marks

Mark	Application Status	Serial Number	Registration Number
THE ELEVATION GROUP	Opposition Pending Plaintiff(s)	<u>85171899</u>	

Name: Elevation Management, LLC

Correspondent Address: ROCHELLE D ALPERT
MORGAN LEWIS & BOCKIUS LLP
ONE MARKET, SPEAR STREET TOWER
SAN FRANCISCO CA , 94105
UNITED STATES

Correspondent e-mail: ralpert@morganlewis.com , sftrademarks@morganlewis.com , jrubel@morganlewis.com , shall@morganlewis.com , ylolua@morganlewis.com

Associated marks

Mark	Application Status	Serial Number	Registration Number
ELEVATION PARTNERS	Section 8 and 15 - Accepted and Acknowledged	<u>78388734</u>	<u>3093993</u>

Prosecution History

Entry Number	History Text	Date	Due Date
1	FILED AND FEE	Jul 25, 2012	
2	NOTICE AND TRIAL DATES SENT; ANSWER DUE:	Jul 25, 2012	Sep 03, 2012
3	PENDING, INSTITUTED	Jul 25, 2012	
4	ANSWER	Aug 30, 2012	
5	P MOT FOR SUMMARY JUDGMENT	Apr 23, 2013	
6	P MOT FOR SUMMARY JUDGMENT	Apr 24, 2013	
7	P MOT FOR SUMMARY JUDGMENT	Apr 23, 2013	
8	P MOT FOR SUMMARY JUDGMENT	Apr 23, 2013	
9	P MOT FOR SUMMARY JUDGMENT	Apr 23, 2013	
10	P MOT FOR SUMMARY JUDGMENT	Apr 24, 2013	
11	SUSP PEND DISP OF OUTSTNDNG MOT	Apr 29, 2013	
12	D CHANGE OF CORRESP ADDRESS	May 01, 2013	
13	D MOT FOR EXT W/O CONSENT	May 23, 2013	
14	P OPP/RESP TO MOTION	May 31, 2013	
15	PAPER RECEIVED AT TTAB	May 31, 2013	
16	D OPP/RESP TO MOTION	Jun 11, 2013	
17	PAPER RECEIVED AT TTAB	Jun 18, 2013	
18	P REPLY IN SUPPORT OF MOTION	Jul 01, 2013	
19	P MOT FOR SUMMARY JGT DENIED	Sep 13, 2013	



United States Patent and Trademark Office

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Trademark Assignment Abstract of Title

Total Assignments: 1**Serial #:** 78388734**Filing Dt:** 03/22/2004**Reg #:** 3093993**Reg. Dt:** 05/16/2006**Registrant:** ELEVATION MANAGEMENT, LLC**Mark:** ELEVATION PARTNERS**Assignment: 1****Reel/Frame:** 2876/0776**Recorded:** 06/22/2004**Pages:** 2**Conveyance:** ASSIGNS THE ENTIRE INTEREST**Assignor:** MCNAMEE, ROGER B.**Exec Dt:** 06/20/2004**Entity Type:** INDIVIDUAL**Citizenship:** UNITED STATES**Entity Type:** LIMITED LIABILITY
COMPANY**Citizenship:** DELAWARE**Assignee:** ELEVATION MANGEMENT, LLC
2800 SAND HILL ROAD, SUITE 160
MENLO PARK, CALIFORNIA 94025**Correspondent:** ROCHELLE D. ALPERT
ONE MARKET, SPEAR STREET TOWER
SAN FRANCISCO, CA 94105

Search Results as of: 11/25/2013 03:11 PM

If you have any comments or questions concerning the data displayed, contact PRD / Assignments at 571-272-3350. v.2.3.4
Web interface last modified: Jul 8, 2013 v.2.3.4| [.HOME](#) | [INDEX](#) | [SEARCH](#) | [eBUSINESS](#) | [CONTACT US](#) | [PRIVACY STATEMENT](#)

EXHIBIT 2

PhGmglw

WHHMTWQ JURYX

GLTWDSUDD

BHWHQWZRUNU

PDQHWVROQRUIQJ



About The Elevation Group
Coming soon ...

Connect with Elevation Group on...



PhGmglw



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EXHIBIT 3

Trademark/Service Mark Application, Principal Register

Serial Number: 85171899

Filing Date: 11/08/2010

The table below presents the data as entered.

Input Field	Entered
SERIAL NUMBER	85171899
MARK INFORMATION	
*MARK	<u>THE ELEVATION GROUP</u>
STANDARD CHARACTERS	YES
USPTO-GENERATED IMAGE	YES
LITERAL ELEMENT	THE ELEVATION GROUP
MARK STATEMENT	The mark consists of standard characters, without claim to any particular font, style, size, or color.
REGISTER	Principal
APPLICANT INFORMATION	
*OWNER OF MARK	Finish Strong Ventures, Inc.
*STREET	300 West Sixth Street, Suite 2200
*CITY	Austin
*STATE (Required for U.S. applicants)	Texas
*COUNTRY	United States
*ZIP/POSTAL CODE (Required for U.S. applicants only)	78701
LEGAL ENTITY INFORMATION	
TYPE	corporation

STATE/COUNTRY OF INCORPORATION	Nevada
GOODS AND/OR SERVICES AND BASIS INFORMATION	
INTERNATIONAL CLASS	041
* IDENTIFICATION	Web-based subscription educational services in the areas of financial strategies and techniques utilized by high net worth individuals.
FILING BASIS	SECTION 1(a)
FIRST USE ANYWHERE DATE	At least as early as 10/22/2010
FIRST USE IN COMMERCE DATE	At least as early as 10/22/2010
SPECIMEN FILE NAME(S)	
ORIGINAL PDF FILE	http://tgate/PDF/BAS/2010/11/08/20101108182531035216-85171899-001_001/spec-66162826-180401747_._SPECIMEN_1.pdf
CONVERTED PDF FILE(S) (1 page)	<u>\\TICRS\EXPORT11\IMAGEOUT11\851\718\85171899\xml1\APP0003.JPG</u>
SPECIMEN DESCRIPTION	web site advertising services of mark
ADDITIONAL STATEMENTS SECTION	
DISCLAIMER	No claim is made to the exclusive right to use ELEVATION OR GROUP apart from the mark as shown.
ATTORNEY INFORMATION	
NAME	JONATHAN LASS
FIRM NAME	CLARK, THOMAS & WINTERS, PC
STREET	300 WEST SIXTH STREET, 15TH FLOOR
CITY	AUSTIN
STATE	Texas
COUNTRY	United States
ZIP/POSTAL CODE	78701
PHONE	512-703-4586
EMAIL ADDRESS	JEL@CTW.COM
AUTHORIZED TO	

COMMUNICATE VIA EMAIL	Yes
CORRESPONDENCE INFORMATION	
NAME	JONATHAN LASS
FIRM NAME	CLARK, THOMAS & WINTERS, PC
STREET	300 WEST SIXTH STREET, 15TH FLOOR
CITY	AUSTIN
STATE	Texas
COUNTRY	United States
ZIP/POSTAL CODE	78701
PHONE	512-703-4586
EMAIL ADDRESS	JEL@CTW.COM
AUTHORIZED TO COMMUNICATE VIA EMAIL	Yes
FEE INFORMATION	
NUMBER OF CLASSES	1
FEE PER CLASS	325
*TOTAL FEE DUE	325
*TOTAL FEE PAID	325
SIGNATURE INFORMATION	
SIGNATURE	/JONATHAN LASS/
SIGNATORY'S NAME	JONATHAN LASS
SIGNATORY'S POSITION	ATTORNEY FOR APPLICANT
DATE SIGNED	11/08/2010

Trademark/Service Mark Application, Principal Register

Serial Number: 85171899

Filing Date: 11/08/2010

To the Commissioner for Trademarks:

MARK: THE ELEVATION GROUP (Standard Characters, see mark)

The literal element of the mark consists of THE ELEVATION GROUP.

The mark consists of standard characters, without claim to any particular font, style, size, or color.

The applicant, Finish Strong Ventures, Inc., a corporation of Nevada, having an address of
300 West Sixth Street, Suite 2200
Austin, Texas 78701
United States

requests registration of the trademark/service mark identified above in the United States Patent and Trademark Office on the Principal Register established by the Act of July 5, 1946 (15 U.S.C. Section 1051 et seq.), as amended, for the following:

International Class 041: Web-based subscription educational services in the areas of financial strategies and techniques utilized by high net worth individuals.

In International Class 041, the mark was first used at least as early as 10/22/2010, and first used in commerce at least as early as 10/22/2010, and is now in use in such commerce. The applicant is submitting one specimen(s) showing the mark as used in commerce on or in connection with any item in the class of listed goods and/or services, consisting of a(n) web site advertising services of mark.

Original PDF file:

http://tgate/PDF/BAS/2010/11/08/20101108182531035216-85171899-001_001/spec-66162826-180401747_.SPECIMEN_1.pdf

Converted PDF file(s) (1 page)

[Specimen File1](#)

No claim is made to the exclusive right to use ELEVATION OR GROUP apart from the mark as shown.

The applicant's current Attorney Information:

JONATHAN LASS of CLARK, THOMAS & WINTERS, PC
300 WEST SIXTH STREET, 15TH FLOOR
AUSTIN, Texas 78701
United States

The applicant's current Correspondence Information:

JONATHAN LASS

CLARK, THOMAS & WINTERS, PC
300 WEST SIXTH STREET, 15TH FLOOR
AUSTIN, Texas 78701
512-703-4586(phone)
JEL@CTW.COM (authorized)

A fee payment in the amount of \$325 has been submitted with the application, representing payment for 1 class(es).

Declaration

The undersigned, being hereby warned that willful false statements and the like so made are punishable by fine or imprisonment, or both, under 18 U.S.C. Section 1001, and that such willful false statements, and the like, may jeopardize the validity of the application or any resulting registration, declares that he/she is properly authorized to execute this application on behalf of the applicant; he/she believes the applicant to be the owner of the trademark/service mark sought to be registered, or, if the application is being filed under 15 U.S.C. Section 1051(b), he/she believes applicant to be entitled to use such mark in commerce; to the best of his/her knowledge and belief no other person, firm, corporation, or association has the right to use the mark in commerce, either in the identical form thereof or in such near resemblance thereto as to be likely, when used on or in connection with the goods/services of such other person, to cause confusion, or to cause mistake, or to deceive; and that all statements made of his/her own knowledge are true; and that all statements made on information and belief are believed to be true.

Signature: /JONATHAN LASS/ Date Signed: 11/08/2010
Signatory's Name: JONATHAN LASS
Signatory's Position: ATTORNEY FOR APPLICANT

RAM Sale Number: 5569
RAM Accounting Date: 11/09/2010

Serial Number: 85171899
Internet Transmission Date: Mon Nov 08 18:25:31 EST 2010
TEAS Stamp: USPTO/BAS-66.162.82.6-201011081825310352
16-85171899-4705eb8d6b9946445a9124c514f9
7f1e2f-CC-5569-20101108180401747463

THE ELEVATION GROUP

Philly Express

WHOMINQJURY5

CINELOSLOD

EWHLQWERNLU

PLHQWVQRUQJ



About The Elevation Group
Coming soon ...

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WISN-TV

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EXHIBIT 4



Stephanie Hall Home

Business/Economy Website
Taking You Inside The Black-Box Investing Strategies Of
The Rich...

[About - Suggest an Edit](#)[Photos](#)

20,583

[1](#)[Likes](#)[Mike's Videos](#)[Top Fans](#)[Highlights](#)[Post](#)

The Elevation Group.net shared a link.
April 13

I've seen a few people inquiring about the price drop in gold and wondering why we haven't commented... The answer is simple... Short-term price fluctuations are of no concern to me. I haven't looked at the price of gold in months.

I didn't... See More

Mike Maloney: Today's Low Gold & Silver Prices Are Not Realistic
www.peakprosperity.com

During this very tumultuous week for precious metals prices, Chris sat down with Mike Maloney, founder and owner of GoldSilver.com, one of the world's largest

[Like](#) · [Comment](#) · [Share](#)

14

70 people like this.

[View 22 more comments](#)

Steve Longo Its Amazing a guy like you R.Lally an obvious amateur investor who is very quick to make a fool of himself with your response... Do us all a favor and de-like the EVG FB page and go put your money in CD at your local bank and deal with your 9-5 banker and get there insights to the market...
Saturday at 11:26pm · Edited · Like

[Write a comment...](#)

The Elevation Group.net shared a link.
April 2

**Help Improve this Page**

Suggest an edit if you see missing or wrong information.

[Recent Posts by Others on The Elevation Group.net](#)[Suggest Edits](#)[Close](#)[See All](#)**Ernesto Santana**

What the heck is going on? Nothing seems to be making se...
43 minutes ago

**Carolyn Schweitzer**

Has anyone had issues with getting support from the Inco...
about an hour ago

**Jay Birnbaum**

<http://www.youtube.com/watch?v=QGZ5f1G1Ep0&featu...>
April 18 at 1:32pm

**Michael Jorgensen**

<https://www.facebook.com/photo.php?v=119335664931...>
2 · April 17 at 8:16am

[More Posts](#)[Likes](#)[See All](#)**Naomi Wolf**
Author[Like](#)**Chris Costa**
Athlete[Like](#)**Mike Dillard**
Public Figure[Like](#)**John Perkins**
Author[Like](#)**Gray State**
Movie[Like](#)

The Elevation Group.net shared a link.
February 22

[Chat \(Off\)](#)

Check out this really cool inflation calculator!
<http://www.usinflationcalculator.com/>

Inflation Calculator | Find US Dollar's Value from 1913-2013

www.usinflationcalculator.com

Easily calculate how the buying power of the US dollar has changed from 1913-2012; get inflation rates, and inflation news.

Like · Comment · Share

11

14 people like this.

View 5 more comments



Johnny Being What country is that in?

April 2 at 10:04am via mobile · Like



Daniel Lesser USD

April 5 at 3:15pm · Like



Write a comment...



The Elevation Group.net shared a link.
February 4

It was one hell of a 2012... Here's EVG's 2012 Year In Review...

<http://theelevationgroup.com/falling-for-fraud-and-sued-by-the-feds-our-2012-year-in-review/>

Falling For Fraud, Sued By The Feds, And Walloping Wall Street: Our 2012 Year In Review.
theelevationgroup.com

Empowering The People Of The World With The Investing Strategies Of The Ultra-Rich...

Like · Comment · Share

28 8 2



The Elevation Group.net
January 29

We just flew out two experts in Oil and Gas...

Members joined us LIVE to roll up their sleeves with these two to learn about the next big oil boom, where it is, and what we're personally doing about it.

Stay tuned for our next session of Elevation Live!

Like · Comment · Share

368 19 3

The war on US gold owners went to the next level today. I'm waiting to hear from GoldMoney on how this will affect them and their account owners...



RED ALERT: World's biggest gold storage company dumps US citizens
www.sovereignman.com

Reporting From: Sovereign Valley Farm, Chile
ViaMat, a Swiss logistics company that has been safeguarding precious metals since 1945, is

Like · Comment · Share

41 13 23



The Elevation Group.net
February 11

The EVG team is firing on all cylinders... Just recorded a brand new lesson yesterday for EVG Members on critical asset protection steps everyone should consider, and just finished writing 21 pages for Lesson 5 of Elevation Income... All will be posted this week!

Like · Comment · Share

53 9 2



The Elevation Group.net shared a link.
January 30

Two of the best minds in finance in one video... Awesome!
<https://www.youtube.com/watch?v=kEDmj3qocag>



Doug Casey interviews Peter Schiff
www.youtube.com

Casey Research chairman Doug Casey interviews financial pundit and author Peter Schiff. Their conversation covers a range of issues: gold, the validity of th...

Like · Comment · Share

46 8 14



The Elevation Group.net shared a link.
January 28

One step closer toward the inevitable...
http://kingworldnews.com/kingworldnews/KWN_DailyWeb/Entries/2013/1/28_Historic_Move_By_The_US_Has_Just_Guaranteed_Hyperinflation.html

My Blog
kingworldnews.com

"We are seeing just another example of how the central planners intervene in the precious metal markets by selling paper to drive the price down during

Like · Comment · Share

44 7 28



The Elevation Group.net
January 25

We've had some reports that some Members are having trouble accessing the EVG website. We're aware of the problem and are working with the hosting company to resolve it now... Thank you for your patience!

Like · Comment · Share

18 4

Create Page

Now

2013

2012

2011

Started

Chat (Off)

The Elevation Group.net
January 8

[Search for people, places and things](#)

[Home](#)

A time-sensitive update for those of you who requested a multi-payment option for "Elevation Income" ...
<http://theelevationgroup.com/time-sensitive/>

Time-Sensitive...
theelevationgroup.com

Empowering The People Of The World
With The Investing Strategies Of The Ultra-Rich...

Like · Comment · Share
 14 7 2

The Elevation Group.net shared a link.
January 1

A personal message from me to you...
<http://theelevationgroup.com/2012-from-the-lowest-of-lows-to-the-highest-of-highs/>

**2012... From The Lowest Of Lows,
To The Highest Of Highs...**
theelevationgroup.com

Empowering The People Of The World
With The Investing Strategies Of The Ultra-Rich...

Like · Comment · Share
 17 8 1

The Elevation Group.net
January 1

Starting off the new year with a brand new lesson! "How To Invest In Oil And Gas Like The Rich..." Is now LIVE in the EVG Members area under the "Growth" tab!

Started

Like · Comment · Share
 34 4 2

The Elevation Group.net shared a link.
December 28, 2010

Must Read From Gonzalo Lira:
<http://gonzalolira.blogspot.com/2010/12/lull-before-storm-whats-coming-in-2011.html>

Gonzalo Lira: The Lull Before The Storm: What's Coming in 2011
gonzalolira.blogspot.com

Whether you agree with me or not, thank you for your comment. I neither answer nor purge any comment, unless it is blatantly obscene, obvious spam, a

Chat (Off)

The Elevation Group.net shared a link.
January 8

LOL this is hilarious!!! https://www.youtube.com/watch?feature=player_embedded&v=Li0no7O9zmE

DEBT LIMIT - A GUIDE TO AMERICAN FEDERAL DEBT MADE EASY.
www.youtube.com

A satirical short film taking a look at the national debt and how it applies to just

Like · Comment · Share
 61 11 120

The Elevation Group.net shared a link.
January 1

WOW... This is an absolutely MUST WATCH video for anyone who's interested in the gun debate, no matter which side of the argument you're on... https://www.youtube.com/watch?feature=player_embedded&v=Ooa98FHuaU0

Choose Your Own Crime Stats
www.youtube.com

Crime stats they'd rather you not hear.

Like · Comment · Share
 103 16 153

Show 2011 - 2013

Started

The Elevation Group.net shared a link.
December 26, 2010

Hope everyone had a wonderful Holiday :) I'm digging into some extensive research on diversifying assets overseas to prep for my meeting with the guys from www.SovereignMan.com in a few weeks... I'll have some more details for you in the next few days!

Sovereign Man: Finance, lifestyle design, Offshore Business and Expat news —
www.SovereignMan.com

International travel, Profitable investment, offshore business, second passports, and other strategies for living free.

Chat (Off)

Like · Comment · Share

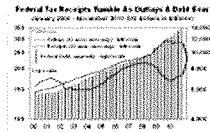
Search for people, places and things 11

Like · Comment · Share



Stéphanie Hall Home

Create Page

The Elevation Group.net shared a link.
December 22, 2010Reading: <http://www.fgmr.com/numbers-do-not-lie.html>**Numbers Don't Lie**
www.fgmr.com

Hyperinflation signs are becoming increasingly clear

Like · Comment · Share

30 14

The Elevation Group.net
December 18, 2010

Thank you for all the kind comments! I'm excited to have you on this journey with me, and looking forward to an incredible 2011 :)

Like · Comment · Share

42 20

The Elevation Group.net shared a link.
December 13, 2010The Elevation Group makes it's public debut tonight! 52,000 registered viewers! Grab your popcorn and come join the show at 7:00 PM CST!n www.TheElevationGroup.net/movie<http://www.TheElevationGroup.net/movie>
www.TheElevationGroup.net

Like · Comment · Share

20 19

The Elevation Group.net
December 6, 2010URGENT: <http://goldandsilverblog.com/gold-and-silver-treasury-secretary-public-demand-0124/>

Like · Comment · Share

10 2

The Elevation Group.net
December 5, 2010

And please... Do not post affiliate links here on the fan page. They will be removed, and repeat offenders blocked... Thank you for being considerate! :)

Like · Comment · Share

13

The Elevation Group.net
November 30, 2010

Publishing Partner Program, affiliate links, and a new training lesson with Paul Haarman are all coming by Monday! :)

Like · Comment · Share

40 16

The Elevation Group.net shared a link.
November 22, 2010The Elevation Group.net
December 19, 2010

Just wanted to say "Welcome!" to everyone, and thank you for being a part of The Elevation Group... I'm looking forward to a great 2011 with you!

Like · Comment · Share

59 24

The Elevation Group.net
December 18, 2010

Hey guys, for everyone who was going to tune in for the Shift Economy show with Paul Haarman right now, we're going to have to cancel... TX A&M Basketball game has gone into overtime and pushed the show...

Like · Comment · Share

10 9

The Elevation Group.net
December 13, 2010

INTL MEMBERS: The cart has been fixed... Please try again and let me know!

Like · Comment · Share

11 4

The Elevation Group.net
December 7, 2010

We've addressed the email delivery problem when setting up affiliate links :) Big update going out tomorrow and we're working through all support emails right now... Thanks for your patience!

Like · Comment · Share

24 22

The Elevation Group.net
December 6, 2010

Silver just hit \$30 :)

Like · Comment · Share

35 3

The Elevation Group.net shared a link.
December 5, 2010The public launch of The Elevation Group has begun!
www.TheElevationGroup.net...**The Elevation Group**
www.TheElevationGroup.net

I know we're coming up to the Holiday's, but this information cannot wait. I'm cracking open the black-box investing strategies of the rich, and it's time that

Like · Comment · Share

31 9

The Elevation Group.net shared a link.
November 24, 2010

Chat (Off)

URGENT: Your chance to buy silver pound coins is disappearing

FAST as inventories disappear:

<http://www.zerohedge.com/article/silver-shortages-accelerate-wholesale-supplies-plunge-kriegerkesier-1-jp-morgan-0>

Silver Shortages Accelerate As Wholesale Supplies Plunge: Krieger/Kesier - 1; JP Morgan - 0 | zero h
www.zerohedge.com

Is the Kriger/Kesier "Short Squeeze JPM to Oblivion" plan working? Judging by the wholesale availability of silver (or lack thereof) the answer is a resound yes. In Coin Updates News we read that "as of

Like · Comment · Share

14 1

Join
d
Facebook

September 6, 2010



The Elevation Group.net shared a link.
November 16, 2010

LOVE Mike and Max! Great new video!

<http://goldsilver.com/newsletters/newsID/9601/>

GoldSilver.com News Headlines "Max Keiser's Call: Crash JP Morgan! Buy Silver!"
goldsilver.com

Buy silver and gold online from Mike Maloney, an expert on monetary history. Invest in silver for the best return on your investment.

Like · Comment · Share

19 1



The Elevation Group.net shared a link.
November 15, 2010

LOL OMG THIS IS AWESOMMMEEEE!!! Please forward!

<http://www.youtube.com/watch?v=PTUY16CKs-k>



Quantitative Easing Explained
www.youtube.com

What the Federal Reserve is up to, and how we got here.

Like · Comment · Share

34 25



The Elevation Group.net
November 11, 2010

EVG Members: New Diary Entry #3 has just been posted... Questions and considerations about real-estate, gold stocks, shorting bonds, and my off-shore diversification plans with "Simon Black"...

Like · Comment · Share

12 4



The Elevation Group.net
November 11, 2010

Insider Selling Hits All Time Record Of \$4.5 Billion In Prior Week As Everyone Is Getting Out Of Market <http://bit.ly/cYttr0>

Like · Comment · Share

8 8



The Elevation Group.net shared a link.
November 9, 2010

Parliament in UK about to be stormed by students protesting austerity, yet not a single peep about it on CNN and Fox News...
Still believe the US has "Free Press"?
<http://www.businessinsider.com/protesters-in-london-are-this-close-to-power-2010-11>

Protesters In London Are THIS Close To Power
www.businessinsider.com

The storm is near Parliament.

Like · Comment · Share

9 7



The Elevation Group.net
November 18, 2010

Max Kieser makes the call... \$500 SILVER:

http://www.youtube.com/watch?v=cDGZTJo5Z_Q

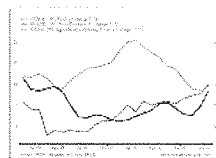
Like · Comment · Share

12 6



The Elevation Group.net shared a link.
November 16, 2010

The Food Inflation Nightmare Is About To Hit 40% Of The World's Population: <http://www.businessinsider.com/the-food-inflation-nightmare-is-about-to-hit-40-of-the-worlds-people-2010-11>



The Food Inflation Nightmare Is About To Hit 40% Of The World's Population
www.businessinsider.com

And now Chinese tightening is inevitable.

Like · Comment · Share

8 3



The Elevation Group.net
November 12, 2010

Well everyone, EVG will close for good until December in less than 60 minutes. I just want to thank you for your support, and I look forward to this awesome journey with you!
www.TheElevationGroup.net

Like · Comment · Share

7 2



The Elevation Group.net shared a link.
November 11, 2010

The Elevation Group is NOW LIVE!!! This window will last 24 hours only, and then we'll be closed until the public launch in December at twice the price! You asked for a second chance, here it is! www.TheElevationGroup.net

<http://www.TheElevationGroup.net/>
www.TheElevationGroup.net

Like · Comment · Share

3 4



The Elevation Group.net shared a link.
November 9, 2010

EVG Members: Remember that little blurb in my last post about war with China? <http://market-ticker.org/post=171727>

Chat (Off)

It's official! :) The Elevation Group will re-open for 24 hours on Thursday at www.TheElevationGroup.net. Details coming via email later today!

<http://www.TheElevationGroup.net/>
www.TheElevationGroup.net

Like · Comment · Share

8 2



The Elevation Group.net
November 8, 2010

GOLD HITS \$1,400 :)

Like · Comment · Share

20 9



The Elevation Group.net
November 5, 2010

Attention Members: Lesson #3 "Everything You Need To know About Buying And Selling Gold And Silver", is now available in your back office!

Like · Comment · Share

21 8



The Elevation Group.net
November 4, 2010

Think the market had a monster rally today? Think again... It ended DOWN 1.5% against gold.

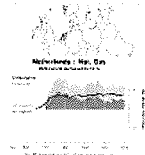
Like · Comment · Share

16 3



The Elevation Group.net shared a link.
November 3, 2010

Peak Oil in action... Check out the current consumption curves that are set to go parabolic, just as production in each country starts to dive. As Steve said in the video below, a resource war is coming. <http://www.businessinsider.com/is-the-worlds-largest-oil-producer-is-about-to-run-out-of-oil-2010-11>



Is The World's Largest Oil Producer Is About To Run Out Of Oil?
www.businessinsider.com

Russia is on the brink.

Like · Comment · Share

6 1



The Elevation Group.net
November 2, 2010

RE-OPEN UPDATE: Just wanted to let everyone know that the re-open for EVG be moved to next week. We still haven't fixed the membership bug, so we're going to work on it a few more days until it's nailed... Thanks for your patience!

Like · Comment · Share

15 8



The Elevation Group.net shared a link.
October 27, 2010



Market Ticker ®

Like · Comment · Share

5 6



The Elevation Group.net
November 8, 2010

Video Testimonials: Hey guys, I apologize for getting the testimonial results to everyone late. Came down with wicked cold on Friday and this is my first moment back at it. Been going through them all morning, and WOW... This is going to be TOUGH! Thank you!!

Like · Comment · Share

8 5



The Elevation Group.net
November 5, 2010

looks like we could break \$1,400 today :)

Like · Comment · Share

13 3



The Elevation Group.net
November 4, 2010

Looks like Silver is going to explode this... I'm buying as much as I can right now.

Like · Comment · Share

25 13



The Elevation Group.net shared a link.
November 3, 2010

"Must Watch" video by Steve Meyers. I've been following him for three years and he's always been spot on. I agree with everything said here 100%... http://www.youtube.com/watch?v=nBNm3AWF_qE&feature=sub



11-03-2010 Global Perspectives Market Update
www.youtube.com

Steve Meyers and Pastor Tim Neptune discuss the economy, gold, silver, equity markets, and the election results.

Like · Comment · Share

11 7



The Elevation Group.net shared a link.
October 27, 2010

Big word of CAUTION for those in SLV and GLD... I'll have more on this in Lesson 3 next week, but here's some goodies in the mean time:

<http://www.theundergroundinvestor.com/2009/07/the-gld-and-slv-legitimate-investment-vehicles-or-not/>

The GLD and SLV: Legitimate Investment Vehicles or Not? | The Underground Investor
www.theundergroundinvestor.com

First, let me preface this article by stating that this article contains my opinions and speculation based upon no concrete evidence, but primarily upon

Chat (Off)

[Create Page](#)

Now

2013

2012

2011

Started

A note-worthy story on silver manipulation by JP Morgan and HSBC. Anyone who's been in the metals market has known about

Like · Comment · Share

 **Stephanie Hall** Home

this for years. Should mean excellent things for silver's price: <http://www.zerohedge.com/article/jpm-hsbc-sued-conspiracy-keep-silver-price-low-reaping-billions-illegal-profits>

JPM, HSBC Sued For Silver Market Manipulation, Reaping Billions In Illegal Profits | zero hedge
www.zerohedge.com

Yesterday's announcement by CFTC commissioner Bart Chilton that he was fully aware of fraudulent efforts to persuade and deviously control silver prices may have been the straw that broke the camel's back on

Like · Comment · Share

6 2



The Elevation Group.net
October 23, 2010

I'd like to thank everyone sincerely for your support during the beta-test launch of EVG! We had our challenges, but that was the entire point of the test :) The rest of the weekend will be spend addressing any final support issues from new members, or those who were not able to order... Be in touch soon!

Like · Comment · Share

25 5



The Elevation Group.net
October 22, 2010

GREAT NEWS! If you have had problems logging in go and click the registration link you received in your confirmation email again. It will work this time. Thanks for your patience and look forward to reading your comments in the site.

Like · Comment · Share

9 5



The Elevation Group.net
October 21, 2010

I just wanted to let everyone know that If you have submitted a support ticket, there is no need to send additional tickets or emails. We're know who you are, and working on the issue, so kick-back, relax, and we'll let you know the moment the issue is resolved... Thank you!

Like · Comment · Share

6 1



The Elevation Group.net
October 21, 2010

Hey everyone! Just wanted to let you know that we have 3 team members who are doing through ALL tickets and support concerns today, so thank you for your patience! :)

Like · Comment · Share

7 9



The Elevation Group.net shared a link.
October 21, 2010

Hmmm... I'm not sure why the annual link is not working for some, because annual orders are still coming in constantly. Are you at www.TheElevationGroup.net/launch ? Have you refreshed your browser?

Join The Elevation Group
www.TheElevationGroup.net



The Elevation Group.net
October 27, 2010

We'll be re-opening EVG on this next Tuesday instead of tomorrow. We're not quite ready from a technical stand-point... Stay tuned!

Like · Comment · Share

15 3



The Elevation Group.net
October 24, 2010

For everyone who missed the beta-test, we're most likely going to re-open for one day next week, in order to test the permanent fix for the login bug that we had to deal with. I'll let you know once the engineers have identified the issue, and when we'll hold the second 1-day test.

Like · Comment · Share

22 2



The Elevation Group.net
October 22, 2010

GREAT NEWS! If you have had problems logging in go and click the registration link you received in your confirmation email again. It will work this time. If you did not receive a confirmation email there will be another one coming in just a little while. Thanks for your patience and look forward to reading your comments in the site.

Like · Comment · Share

2 4



The Elevation Group.net
October 21, 2010

Hi again everybody. We definitely know that some people are not getting to see the create username and password page. Instead they are being taken directly to the login page of the The Elevation Group and of course can not login. We have our entire development team working on this issue and will have a solution for you all soon. Thanks again for your patience!

Like · Comment · Share

10 11



The Elevation Group.net
October 21, 2010

Hi Everybody. It would be really helpful for us if you could lets us know the operating system you are using (windows or mac) and what browser you are using (IE, Firefox, Safari, etc) when having these problems with ordering. Thanks for your patience as we work out these initial quirks in the system. :)

Like · Comment · Share

1 32



The Elevation Group.net
October 20, 2010

Hey guys, we're getting ready to send out an email to all new members to address your support concerns, and we're currently making our way through the submitted tickets. Thank you for your patience :)

Like · Comment · Share

Chat (Off)

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Now

2013

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2011

Started

Taking You Inside The Secret Black-Box Investment Strategies Of The Rich ...

Search for people, places and things



Stephanie Hall Home

Like · Comment · Share

4 10



The Elevation Group.net
October 20, 2010

Create Page



The Elevation Group.net
October 19, 2010

The Elevation Group... BECAUSE MONEY IS THE ROOT OF ALL GOOD.

Like · Comment · Share

27 3

Like · Comment · Share

13 4



The Elevation Group.net
October 19, 2010

Thank you all so much for the great feedback on the presentation! I'm in a board meeting all day today, but will be sending out an email by tomorrow morning. If you need support, PLEASE email support@TheElevationGroup.net so we can take care of you!

If anyone has had anyone problems tonight, please email support@TheElevationGroup.net and we'll get you taken care of... Thank you for your patience during the beta test!

Like · Comment · Share

5 8



The Elevation Group.net
October 19, 2010

IF the video crashed or stopped, hit refresh... There is now a scroll bar available!

Like · Comment · Share

10 14



The Elevation Group.net shared a link.
October 19, 2010

The World Premiere Of The Elevation Group takes place tonight at <http://www.TheElevationGroup.net/launch> . See you there!

Join The Elevation Group
www.TheElevationGroup.net

Taking You Inside The Secret Black-Box Investment Strategies Of The Rich ...

Like · Comment · Share

12 5



The Elevation Group.net
October 14, 2010

Hey guys, I'm flying to New York tomorrow to meet with <http://www.facebook.com/DavidBach>- author of "Automatic Millionaire", and Oprah guest. The EVG video is finally done, so we'll be going live on Tuesday! Stay tuned for more details this weekend!

Like · Comment · Share

45 9



The Elevation Group.net
October 13, 2010

Details coming tomorrow! Presentation on Tuesday!!!

Like · Comment · Share

17 4



The Elevation Group.net
October 11, 2010

Hey guys, just FYI but I'll probably be holding the first EVG presentation on Wed or Thursday instead of tomorrow... Stay tuned for the details!

Like · Comment · Share

18 8



The Elevation Group.net
October 10, 2010

Preparing a presentation on the economy I've been working on for over a year to share with you guys next week... Will have almost 500 slides!

Like · Comment · Share

41 13



The Elevation Group.net
October 4, 2010

Here is the invitation for The Elevation Group VIP launch list as promised! <http://www.TheElevationGroup.net/>

Like · Comment · Share

12 2



The Elevation Group.net
September 30, 2010

FYI... On Monday I'll be sending you guys an exclusive VIP invite to the private Beta-Launch of The Elevation Group on October 12th :)

Like · Comment · Share

8



The Elevation Group.net
September 23, 2010

Thank you all for your kind words and support! I'm unbelievably excited about this project, and I can't wait to share it with you...



The Elevation Group.net
September 20, 2010

Chat (Off)

Now
2013
2012
2011
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Search for people, places and things 1 1

Bank of America had their first bank failure last week, and it was kept out of the press. The Fed came to the rescue over the weekend. The unwinding of the corrupt global financial system is accelerating, as the game of musical chairs comes to an end.

Create Page



The Elevation Group.net
September 20, 2010

There's are massive raids taking place on the London gold banks this week as individuals and hedge funds show up to take physical possession of their gold. The public has NO IDEA this is taking place right now.

Like · Comment · Share

3 1



The Elevation Group.net
September 7, 2010

Hey everyone, thank you for the support! This page is under development and will start to come into it's own in the coming days and weeks!

Like · Comment · Share

Like · Comment · Share

4 1



The Elevation Group.net
September 13, 2010

Hey everyone, thank you for the support! This page is under development and will start to come into it's own in the coming days and weeks!

Like · Comment · Share

1



Marco Kirchner
January 2010

= **THE ELEVATION GROUP** =™
= How To Protect & Leverage Your Money During Times Of Economic Chaos
=

Presentation ==> <http://bit.ly/Kw8Ezc>

There's a Global Economic storm happening right now. Everyone on the planet is in this game whether they realize it or not, & ... See More — with Fer Ore and 42 others in New York, NY.



Share

2 1

Started in 2010

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Chat (Off)

EXHIBIT 5

[Network Solutions](#) >> [Whois](#) >> [Results](#)
[Log In](#)

- [Search](#)
- [Renew](#)
- [Transfer](#)
- [Features](#)
- [Private Registration](#)
- [Protect](#)
- [Forward](#)

WHOIS Results for elevation.com

Available domain names similar to elevation.com

Available Extensions

- ☐ **elevation.pro**
- ☐ **elevation.im**

Available Domains

- ☐ institute**elevation**.com
- ☐ **elevation**rendering.com
- ☐ liftleg.com

Premium Resale Domains

- | | |
|--|----------------|
| <input type="checkbox"/> elevationb.com | \$577 |
| <input type="checkbox"/> house elevation .com | \$999 |
| <input type="checkbox"/> elevationb.net | \$377 |
| <input type="checkbox"/> elevation survey.com | \$699 |
| <input type="checkbox"/> elevationb.org | \$377 |
| <input type="checkbox"/> satellite elevation .com | \$499 |
| <input type="checkbox"/> elevation brand.com | \$2,295 |

[View more](#)

[Add Selected to Cart](#)

Promote your business to millions of viewers for only \$1.25 a month!

Learn how you can get an Enhanced Business Listing here for your domain name. [Learn More](#)

elevation.com

Is this your domain name? [Renew it now.](#)

The data in Networksolutions.com's WHOIS database is provided to you by Networksolutions.com for information purposes only, that is, to assist you in obtaining information about or related to a domain name registration record. Networksolutions.com makes this information available "as is," and does not guarantee its accuracy. By submitting a WHOIS query, you agree that you will use this data only for lawful purposes and that, under no circumstances will you use this data to: (1) allow, enable, or otherwise support the transmission of mass unsolicited, commercial advertising or solicitations via direct mail, electronic mail, or by telephone; or (2) enable high volume, automated, electronic processes that apply to Networksolutions.com (or its systems). The compilation, repackaging, dissemination or other use of this data is expressly prohibited without the prior written consent of Networksolutions.com. Networksolutions.com reserves the right to modify these terms at any time. By submitting this query, you agree to abide by these terms.

Domain Name: ELEVATION.COM

Registry Domain ID:

Registrar WHOIS Server: whois.networksolutions.com

Registrar URL: http://www.networksolutions.com/en_US/

Updated Date: 2011-08-21

Creation Date: 1996-10-21

Registrar Registration Expiration Date: 2014-10-20

Registrar: NETWORK SOLUTIONS, LLC.

Registrar IANA ID: 2

Registrar Abuse Contact Email: abuse@web.com

Registrar Abuse Contact Phone: 1-800-333-7680

Reseller:

Domain Status: clientTransferProhibited

Registry Registrant ID:

Registrant Name: Partners, Elevation

Registrant Organization:

Registrant Street: ATTN ELEVATION.COM

Registrant City: Drums

Registrant State: PA

Registrant Postal Code: 18222

Registrant Country: US

Registrant Phone: 570-708-8780

Registrant Phone Ext:

Registrant Fax:

Registrant Email:

Registry Admin ID:

Admin Name: Partners, Elevation

Admin Organization:

Admin Street: ATTN ELEVATION.COM

Admin City: Drums

Admin State: PA

Admin Postal Code: 18222

Admin Country: US
Admin Phone: 570-708-8780
Admin Phone Ext:
Admin Fax:
Admin Email: ds3qt5c92ea@networksolutionsprivateregistration.com
Registry Tech ID:
Tech Name:
Tech Organization: Network Solutions, LLC.
Tech Street: 13861 Sunrise Valley Drive
Tech City: Herndon
Tech State: VA
Tech Postal Code: 20171
Tech Country: US
Tech Phone: 1-888-642-9675
Tech Phone Ext:
Tech Fax: 571-434-4620
Tech Email: customerservice@networksolutions.com
Name Server: NS63.WORLDDNIC.COM
Name Server: NS64.WORLDDNIC.COM
DNSSEC:
URL of the ICANN WHOIS Data Problem Reporting System: <http://wdprs.internic.net/>
>>> Last update of whois database: Mon, 25 Nov 2013 20:37:15 UTC <<<

This listing is a Network Solutions Private Registration. Mail correspondence to this address must be sent via USPS Express Mail™ or USPS Certified Mail®; all other mail will not be processed. Be sure to include the registrant's domain name in the address.

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Search Again

Search again here...

Search by either

☒ Domain Name e.g. networksolutions.com

☐ IP Address e.g. 205.178.187.13

Search



Processing...



EXHIBIT 6

ELEVATION PARTNERS

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Elevation Partners is a leading private equity firm focused on large-scale investments in media, entertainment and technology businesses. We invest in innovative companies capitalizing on technology disruption that are positioned for rapid growth and market leadership. We partner with management teams to enhance business growth and profitability through a combination of strategic capital and operational insight. Elevation Partners has nearly \$1.9 billion in committed capital.

Elevation is led by an integrated team of investors and operators with deep technology, operating, and private equity experience. We aim to serve as trusted advisors to management, helping them take advantage of technology industry shifts, scale their businesses, recruit top talent, and pursue new growth initiatives.

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Our Mission

Elevation Partners is committed to the media, entertainment and technology industry. We believe that technology disruption creates exciting new opportunities for innovative companies. Elevation's mission is to help new media and technology companies capitalize on technology disruption and build large-scale, highly valuable businesses.

Elevation Partners targets investment in market-leading companies with:

- » Disruptive products
- » Massive scale potential
- » Attractive business models
- » New growth opportunities
- » Strong, committed management teams seeking a value-add investment partner

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[10 Hypotheses for
Technology Investing](#)



[Build a Band
Workshop](#)



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The Opportunity

Current and upcoming market disruptions are creating dramatic new value creation opportunities.

Four key technology disruptions are fundamentally changing the landscape:

- **Network:** Smartphones and tablets are vastly expanding the number of internet-connected devices, while WiFi and mobile broadband are enabling always-on connectivity.
- **Internet Technology:** New mobile operating systems and HTML5 are emerging as new software platforms for the mobile internet and the web, enabling more engaging online content and advertising.
- **Navigation:** Users are discovering and consuming content differently -through mobile apps, touch interfaces, social networks, and vertical search sites.
- **Architecture:** Cloud services are replacing expensive PC-server solutions.

These changes are threatening established technology ecosystems and create the potential for exciting new online experiences with large user bases and deep engagement. At the same time, remarkable business model innovation is occurring at new media companies, offering new monetization alternatives and lowering operating costs. This innovation is disrupting very large markets including advertising, consumer media, retail commerce, and enterprise software.

Elevation Partners seeks to invest in leading companies capitalizing on these disruptions.

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Elevation Partners



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Our Approach

Our investment approach is based on four key principles:

Market-leading
new media and
technology
businesses

Partner with
management

Add value
through
experience
based advice

Invest
in growth

GENERATE SUPERIOR FINANCIAL RETURNS FOR INVESTORS

- Market-leading new media and technology businesses
- Partner with management
- Add value through experience-based advice
- Invest in growth

We look to invest in innovative companies capitalizing on technology disruption that are positioned for rapid growth and market leadership. We aim to drive value creation by partnering with management teams to scale and improve core business processes, transform business models and pursue new growth initiatives.

We seek to invest \$25 million or more in each company and to structure each investment in a manner best suited to the investment opportunity. We invest in a select few companies at one time so we can provide substantial support to each management team.

We believe our industry focus, commitment to partnering with management, ability to add value, and pursuit of growth will generate superior financial returns for our investors.

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Our Approach

*Focus on market-leading new media
and technology businesses*

We believe technology disruption creates tremendous value creation opportunities for leading new media and technology businesses. We are particularly interested in investment opportunities in the following sectors:

- » Online
- » Mobile
- » eCommerce
- » Cloud

We look for companies with disruptive products, rapid customer adoption, deep user engagement, large addressable markets, exciting growth opportunities, and attractive long-term business models.

Elevation has extensive experience managing and investing in high growth, market leading new media and technology companies including Apple, Facebook, and Yelp.

Investment Strategy

- Market-leading new media and technology businesses
- Partner with management
- Add value through experience-based advice
- Invest in growth

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Our Approach

Partner with management

We view each investment as a partnership with a management team and are committed to working with management to increase value. We believe that our strategy of partnering and aligning incentives with management will result in greater wealth creation for management and investors.

We aim to serve as a trusted advisor to management. Ways in which we support management include:

- Offering technology insight based on our experience as seasoned tech investors and operators
- Advising on financial and operational issues at scale based on successful and relevant industry experience
- Providing relationships and access to key players in the technology and media industries
- Helping recruit top executive talent
- Committing to an investment time horizon long enough to participate in the benefit of fundamental changes in the business

- Market-leading new media and technology businesses
- Partner with management
- Add value through experience-based advice
- Invest in growth

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Our Approach

Add value through experience-based advice

We seek to work with management teams to help them strengthen their companies' core operations and pursue strategic opportunities. We have considerable experience managing and working with new media and technology businesses, including:

- Product development
- Engineering leadership
- Finance and operations
- Recruiting
- Mergers and acquisitions
- Capital raising
- Board governance
- Business analytics

- Market-leading new media and technology businesses
- Partner with management
- Add value through experience-based advice
- Invest in growth

Elevation's advice draws upon the rich operating experience of its partners. Fred Anderson and Avie Tevanian served as key members of the leadership team that turned around and scaled Apple. As Chief Financial Officer, Fred oversaw efforts to improve manufacturing, logistics, and procurement efficiencies, strengthen distribution, and fund new growth initiatives. As SVP of Software Engineering and later Chief Software Technology Officer, Avie led the company's software strategy and development initiatives, including the development of Mac OS X, the operating system that still today powers most of Apple's products. Together, Fred and Avie helped transform Apple into the market leader in technology and media.

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Our Approach

Invest in growth

We believe that changes in technology create disruptive growth opportunities for innovative companies. We are focused on building long-term value rather than optimizing quarterly performance. We look for ways to accelerate companies' growth and strengthen their strategic position, including through:

- Improving and scaling core business processes
- New product development
- Global expansion
- Synergistic acquisitions
- Development and deployment of new business models
- Recruitment of top executive talent

Our team has extensive experience overseeing and executing growth initiatives. For example, as Chief Software Technology Officer and Chief Financial Officer at Apple respectively, Avie Tevanian and Fred Anderson played critical technology and financial leadership roles in developing revolutionary products and scaling the company into one of the most valuable companies in the world.

- Market-leading new media and technology businesses
- Partner with management
- Add value through experience-based advice
- Invest in growth

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Our Team

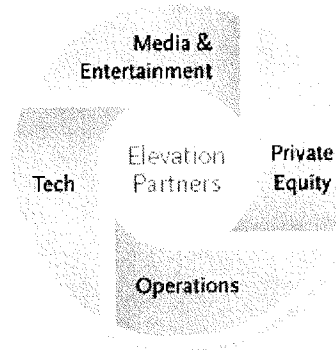
The Elevation team brings together four essential skill sets:

Media and entertainment
industry expertise and
relationships

Technology experience,
expertise and relationships

Operating and financial
experience and expertise

Private equity transaction
skills and investment
judgement



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Fred Anderson

Bono

Sherwin Chen

Adam Hopkins

Roger McNamee

Bret Pearlman

Avie Tevanian

Ted Meisel

Rami Reyes

Steve Vafier

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Investment Team

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Elevation is led by five accomplished professionals:

Fred Anderson
*the former EVP and CFO
of Apple Computer*

Bret Pearlman
*a former Senior Managing
Director of The Blackstone Group*

Roger McNamee
*a co-founder of
Silver Lake Partners &
Integral Capital Partners*

Bono
*lead singer and
co-founder of U2*

Avie Tevanian
*a former Chief Software
Technology Officer at Apple*

*From left to right: Bret Pearlman, Roger McNamee, Fred Anderson, Bono &
Avie Tevanian*

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Fred Anderson

MANAGING DIRECTOR



Fred Anderson is a Managing Director and Co-Founder of Elevation Partners. Fred has extensive operating and financial experience as a senior executive in the technology industry. From 1996 - 2004, Fred was Executive Vice President and Chief Financial Officer of Apple Computer, and made major contributions to Apple's turnaround and re-emergence as an industry leader. These contributions included resolving a major liquidity crisis, executing a massive restructuring that returned the company to sustainable profitability, and working with the company's executive team to reenergize Apple's revenue and profit growth.

As a senior financial executive of several public companies, Fred has been involved in numerous acquisitions and a wide range of other corporate finance transactions, including complex equity and debt financings, and recapitalizations. Fred holds a BA from Whittier College and an MBA from UCLA. Fred previously served on the boards of directors of Apple, Move, Palm, Crystal Decisions and 3COM, and on the Financial Accounting Standards Advisory Council. Fred currently serves on the boards of directors of eBay, Yelp and Sonos.

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Bono

MANAGING DIRECTOR



Bono is a Managing Director and Co-Founder of Elevation Partners.

Bono is the lead singer of Irish rock group U2, one of the most well-known and successful bands in the history of the recorded music industry. Since 1977, U2 has gained an extensive audience through their spellbinding live performances and critically acclaimed recordings. They have sold over 150 million albums worldwide and won 22 Grammy Awards. U2 has also been an industry leader in the management of its business operations and intellectual property. Unlike many artists, U2 owns and controls most of its own catalog.

Bono is also a committed and successful activist in global politics and development policy. During 1999-2000, Bono played a leading role in persuading the U.S. and other industrialized nations to write-off over \$30 billion of old debt owed by the poorest countries, so that the monies freed up could be spent on health and education. In partnership with other activists, his campaigning efforts contributed to the U.S. decision to triple foreign assistance to Africa, and to mount a response to the AIDS crisis, resulting in 2 million Africans receiving life-saving anti-retroviral medication. He is a co-founder of ONE, a campaign backed by more than 2 million people from around the world who are committed to the fight against extreme poverty and preventable disease. He also co-founded (RED), a private sector initiative involving some of the world's leading brands. (RED) channels funds from purchases of (RED) products to The Global Fund's programs fighting AIDS in Africa.

Bono has received numerous honors during his career for music and activism, including the French Legion of Honor (2003), an Honorary British Knighthood (2007), and Honorary Doctorates from the University of Pennsylvania and the University of Dublin, Trinity College. He has been nominated for the Nobel Peace Prize multiple times, and in 2005 was named by Time Magazine's person of the year along with Bill and Melinda Gates.

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Sherwin Chen

MANAGING DIRECTOR



Sherwin Chen is a Managing Director and founding principal of Elevation Partners. He has broad technology and media investing experience, including working on Elevation's investments in Facebook, Palm, Move, and MarketShare. Prior to Elevation, Sherwin was a Senior Associate at Bain Capital Partners, where he participated in all aspects of the investment process and led the due diligence efforts on a wide variety of private equity investment opportunities. Previously, Sherwin served as a consultant with Bain & Co. Sherwin graduated magna cum laude from Harvard University with an A.B. in Social Studies, and he received an M.B.A. from the Stanford University Graduate School of Business, where he was an Arjay Miller Scholar.

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Adam Hopkins

MANAGING DIRECTOR



Adam Hopkins is a Managing Director and founding principal of Elevation Partners. He has broad technology and media investing experience, including working on Elevation's investments in Yelp, Forbes, MarketShare and Sonos. Prior to Elevation, Adam was an Associate at Silver Lake Partners where he evaluated, executed and monitored investments in the technology sector. Previously, Adam worked as an Analyst at Morgan Stanley Capital Partners where he assessed private equity investment opportunities in the technology, media and communications industries. Adam graduated summa cum laude from Princeton University with an A.B. in Economics, and he received an M.B.A. from the Stanford University Graduate School of Business, where he was an Arjay Miller Scholar. Adam serves on the board of directors of MarketShare.

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Roger McNamee

MANAGING DIRECTOR



Roger McNamee is a co-founder of Elevation Partners. He began his career in 1982 at T. Rowe Price Associates, where he managed the top-ranked Science & Technology Fund and co-managed the New Horizons Fund. In 1991, he launched Integral Capital Partners, the first crossover fund (combining later stage venture capital with public market investments), in partnership with Kleiner Perkins Caufield & Byers. In 1999, Roger co-founded Silver Lake Partners, the first private equity fund focused on technology businesses. In 2004, Roger and his partners launched Elevation Partners, an investment partnership focused on the intersection of media and entertainment content and consumer technology.

Roger performs 100 shows a year in the band Moonalice, where he plays bass and guitar. Moonalice pioneered the use of social media in music, inventing such applications as Twittercast concerts, Moonalice radio on Twitter, live Moonbeam (video) concerts, and the Couch Tour. The band's website (Moonalice.com) enables fans to listen to any song or show and to watch every concert on a smartphone without an app. Moonalice is renowned for the quality of poster art associated with the band. Moonalice's single, "It's 4:20 Somewhere" has been downloaded more than 960,000 times.

Roger is the author of [The New Normal](#), published in 2004 by the Portfolio imprint of Penguin Books, and [The Moonalice Legend: Posters and Words, Volumes 1 & 2](#), published in 2008 and 2010, respectively.

Roger serves on board of directors of Wordnik. In philanthropy, he serves on the boards of the Rock 'n' Roll Hall of Fame Museum, and the Rex Foundation.

Roger holds a B.A. from Yale University and an M.B.A. from the Amos Tuck School of Business at Dartmouth College.

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MANAGING DIRECTOR

Bret Pearlman is a Managing Director and Co-Founder of Elevation Partners. Bret has extensive experience as a private equity investor in large-scale transactions during his twenty year career. Bret joined The Blackstone Group in 1989 as the firm's first analyst. From 2000 through mid-2004, Bret was one of eleven Senior Managing Directors whose primary responsibility was investing Blackstone's third and fourth core private equity funds, as well as its media and communications private equity fund. As a senior managing director, Bret worked as a key senior member of transaction teams engaged in all aspects of a transaction including sourcing, evaluating, structuring, monitoring, and, where applicable, harvesting investments. In some instances, he accomplished these tasks in conjunction with other senior managing directors of the private equity group.

Bret graduated from the Management and Technology Program at the University of Pennsylvania with a B.S. in Economics, with a concentration in finance from the Wharton School, as well as a B.S. in Engineering, with a concentration in computer science from the Moore School of Electrical Engineering. Since co-founding Elevation Bret has served as Chairman of BioWare / Pandemic Studios and is currently on the board of directors of Forbes Media.

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Avie Tevanian

MANAGING DIRECTOR



Avie Tevanian is a Managing Director of Elevation Partners, joining the firm in January 2010. Avie has more than two decades of operational and software expertise in consumer technology businesses. Most recently, he was a member of the senior executive team at Apple, Inc., where he led the company's software strategy and development initiatives as Chief Software Technology Officer.

Avie spent nearly 10 years at Apple and was a member of the leadership team that turned around the company. While at Apple, he also served as Senior Vice President of Software Engineering, leading the software engineering team that developed Mac OS X, the operating system that still today powers Apple's desktops, notebooks, servers, the iPhone and the iPod Touch.

Earlier in his career, Avie was Vice President of Software Engineering at NeXT Computer and was responsible for managing NeXT's software engineering department and the NeXTSTEP operating system.

Avie holds a B.A. in mathematics from University of Rochester and earned his M.S. and Ph.D. degrees in computer science from Carnegie Mellon University. While at Carnegie Mellon, he was a principal designer and engineer of the Mach operating system, on which OS X is based.

He currently serves on the board of directors at Dolby Laboratories, Inc. and is a former Board member of Tellme Networks, Inc., an internet telecom company acquired by Microsoft.

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Ted Meisel

SENIOR ADVISOR



Ted Meisel is a Senior Advisor with Elevation Partners. He brings to the firm extensive experience in the operations and strategy of digital media and advertising companies. He provides input to potential investments and is an active board member at Forbes Media and Marketshare Partners, where he works with the management teams on strategic, operational and organizational issues.

Ted is the former CEO of Overture Services, the pioneer of search advertising. He joined the company (originally GoTo.com) in 1998 and led it to \$1 billion in worldwide revenues by 2003, its fifth full year of operations - when Yahoo! acquired Overture for \$1.8 billion. Ted stayed on as president of the newly-named Yahoo! Search Marketing division for two years, integrating with other Yahoo! units and leading it to continued and rapid revenue growth and an expanded worldwide footprint.

Prior to Overture, Ted was an executive at CitySearch, now a division of IAC/Interactive Corp. CitySearch became the leading internet city guide, ultimately absorbing its main competitor, Microsoft's Sidewalk. His responsibilities at CitySearch included editorial, product management, product design, professional services, business development, and engineering.

Before he became an internet executive, Ted spent eight years with the consulting firms of McKinsey & Company and Strategic Planning Associates (now Mercer Management Consulting) in Los Angeles, Washington, D.C. and Singapore.

Ted is also an active angel investor in and advisor to a number of early stage companies. He is the Chairman of WiserCare (shared decisionmaking for patients with a diagnosed condition), a board member of Tap11 (platform for marketers to leverage social media), and an advisor to FatTail (workflow and yield management platform for publishers).

In addition to his business interests, Ted is vice-Chairman of the board of Hope Street Group (www.hopestreetgroup.org), a bipartisan group of business leaders and professionals devoted to changing socioeconomic policy so that we have a vibrant middle class as the century unfolds. HSG is especially active in reforming our education and health care systems.

Ted holds a B.A. from Dartmouth College and a J.D. from Stanford Law School, and lives in Los Angeles.

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ASSOCIATE

Rami Reyes joined Elevation in 2010 as an associate. Prior to joining Elevation Partners, Rami completed internships at J.P. Morgan and Lehman Brothers. Rami graduated from the Wharton School of the University of Pennsylvania with a B.S. in Economics with concentrations in Finance and Real Estate and a minor in psychology.

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ASSOCIATE



Steve Vafier joined Elevation in 2009 as an Associate. Prior to joining Elevation Partners, Steve worked as an investment banking analyst at Morgan Stanley in the Industrials Group. He graduated from the University of North Carolina at Chapel Hill with a B.S. in Business Administration.

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Administration Team

Tracy Hogan CFO / Investor Relations

Tracy Hogan is the Chief Financial Officer of Elevation Partners. Tracy has over fifteen years of experience in the private equity finance, administration and operations areas. Prior to joining Elevation, Tracy was the Vice-President of Finance at Fox Paine & Company, a private equity firm based in the San Francisco Bay Area. Before that, Tracy was the Vice President of Finance at Code Hennessy & Simmons LLC, a private equity firm based in Chicago. Prior to joining Code Hennessy & Simmons LLC, Tracy spent four years with Ernst & Young's Audit Practice in Chicago and Boston. Tracy is a Certified Public Accountant and holds a B.B.A. degree from Saint Mary's College where she graduated magna cum laude.

Bob Linzy Virtual CIO

Bob Linzy is the Chief Information Officer for Elevation Partners. As an early member of Elevation's team, Bob lead the design, engineering and deployment of Elevation's technology infrastructure including leading edge integration of network, server, IP Phone & audio/video technologies. Bob leverages 25 years of service-focused technology knowledge and experience to deliver his vision of high caliber design, engineering and hands-on support to Elevation Partners and its members. Prior to Elevation, Bob was Program Manager for worldwide security and disaster recovery at Electronic Arts. Previously, Bob managed IT and online operations for several Silicon Valley companies supporting e-commerce and hosted security applications. Prior to this, Bob held many key IT positions at Hewlett Packard, Wang Laboratories and the US Air Force.

Sonia Shulman Staff Accountant

Sonia Shulman joined Elevation Partners with over sixteen years of accounting and finance experience in the investment and venture capital industry. Prior to joining Elevation, Sonia worked for R. Eliot King and Associates, an investment management office. Before that, Sonia spent fourteen years at McCown De Leeuw & Co., a private equity investment firm. Sonia was raised in Switzerland and is fluent in French, Italian and Spanish. Sonia holds a B.A. from San Francisco State University where she graduated magna cum laude and is a member of Phi Beta Kappa.

Kathy Cabral Assistant to Bret Pearlman

Kathy Cabral joined Elevation Partners from Lehman Brothers where she was assistant to various Managing Directors of Fixed Income/Energy trading. Prior to Lehman, Kathy worked in the Los Angeles area with a restructuring bankruptcy firm within their accounting department. In the past Kathy has also worked in High Yield Research as a desk top publisher. Kathy began her administrative career as an executive secretary for Merrill Lynch Emerging Markets. Kathy is a native New Yorker who lived in Puerto Rico for a few years as a child and is fluent in Spanish.

Maia Cybelle Carpenter Assistant to Avie Tevanian

Maia Carpenter joined Elevation in April 2010 from Cerinon Pharmaceuticals, Inc. where she was the Executive Assistant to the President and CEO. She has a BA from Barnard College, Columbia University and an MFA from the School of the Art Institute of Chicago. Also an accomplished artist, her films have screened worldwide in museums, film festivals and art galleries. She is the President of the Board of Canyon Cinema, Inc. and on the Advisory Board of Lunafest, ClifBar & Co. She is a native of New York and France and speaks French fluently.

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Fran Mottie Assistant to Fred Anderson and Roger McNamee

Fran Mottie joined Elevation Partners from Apple Computer where she was the assistant to Fred Anderson, EVP & CFO. Prior to joining Apple, Fran was the office manager at the Bank of British Columbia in San Francisco. Fran was born, raised and educated in North Vancouver, British Columbia.

Taryn Ricker *Investor Relations*

Taryn Ricker joined Elevation Partners from Merrill Lynch & Co. where she was the assistant to Kevin Albert, Managing Director and Head of the Private Equity Group.



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Facebook (NASDAQ: FB) is a social utility that helps people communicate more efficiently with their friends, family and coworkers. [more >](#)

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MarketShare

MarketShare is an analytics company that enables businesses to grow efficiently by uncovering which actions really drive results. [more >](#)

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Yelp

Yelp (NYSE: YELP) is a website that connects people with great local businesses; Yelp is the leading US local guide for real word of mouth on everything from boutiques and mechanics to restaurants and dentists.

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[yelp.com](#)

Prior Portfolio Companies

BioWare / Pandemic Studios

BioWare/Pandemic Studios was a creative and management alliance between BioWare Corp. and Pandemic Studios, LLC, two leading independent video game developers. [more >](#)

Palm

Palm, Inc. (NASDAQ: PALM) is a leading provider of mobile devices and experiences that enable consumers and businesses to connect to their information in more useful and usable ways. [more >](#)

[Palm](#)

Move

Move, Inc. (NASDAQ: MOVE) is the leader in online real estate; its network of websites, including REALTOR.com and Move.com, provide the resources and decision support tools for consumers and real estate professionals looking for home and real estate-related information. [more >](#)

[move.com](#)

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Founded in February 2004, Facebook (NASDAQ: FB) is a social utility that helps people communicate more efficiently with their friends, family and coworkers. The company develops technologies that facilitate the sharing of information through the social graph, the digital mapping of people's real-world social connections. Facebook's mission is to give people the power to share and make the world more open and connected. Anyone can sign up for Facebook and interact with the people they know in a trusted environment. Facebook is headquartered in Palo Alto, Calif.

Terms of Elevation's investments in Facebook have not been publicly disclosed.

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In August 2006, Elevation Partners became a minority shareholder in a newly formed company, Forbes Media LLC, the publisher of *Forbes* magazine, Forbes.com and other media properties.

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MarketShare is an analytics company that enables businesses to grow efficiently by uncovering which actions really drive results. Founded in 2005, MarketShare has a track record of ground-breaking innovations in data, modeling and software and has worked with over half of the Fortune 50. MarketShare's platform provides a combination of technology, data, modeling and business intelligence solutions that lead to improved decision-making for businesses. The company is headquartered in Los Angeles, California with offices in San Francisco, New York, London, Tokyo and Bangalore.

Elevation Partners became an investor in MarketShare in December 2008.

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Yelp (yelp.com) is a website that connects people with great local businesses. Yelp (NYSE: YELP) was founded in San Francisco in July 2004. Since then, Yelp communities have taken root in major metros across the US, Canada, UK, Ireland, France, Germany, Austria and The Netherlands; Yelp drew an audience of more than 41 million unique visitors in December 2010. Yelpers have written more than 36 million local reviews, making Yelp the leading local guide for real word-of-mouth on everything from boutiques and mechanics to restaurants and dentists. Yelp Mobile is available at mobile.yelp.com and via Yelp applications for the iPad and iPhone, BlackBerry, Android and Palm phones.

Between February and April 2010, Elevation Partners invested approximately \$95 million in Yelp through the purchase of newly issued preferred stock from the company as well as outstanding shares from employees and other shareholders.

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CORP**Prior Portfolio Companies****BioWare / Pandemic Studios**

BioWare/Pandemic Studios is a creative and management alliance between BioWare Corp. and Pandemic Studios, LLC, two leading independent video game developers. On November 3, 2005, Elevation announced it would invest over \$300 million in the companies, creating one of the world's best-funded and largest independent game development houses.

In October 2007, Electronic Arts entered into an agreement with Elevation Partners to acquire VG Holding Corp. -- the owner of both BioWare Corp. and Pandemic Studios. The transaction closed in January 2008.

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Palm, Inc. (NASDAQ: PALM) is a leading provider of mobile devices that enable users to access and share any information, anywhere. Palm has been a pioneer in mobile since its inception, with such innovations as the PalmPilot™ (the most successful PDA in history), Graffiti™ (a simplified alphabet to input letters into the PalmPilot), and Palm® webOS™ (the first operating system built exclusively for mobile use). Palm devices simplify both business and personal lives by combining phone functionality, wireless data applications (such as email), multimedia, social networking, and productivity software into a single, compact device. Palm's vertically-integrated hardware and software solutions enable delivery of a superior consumer experience and will be a critical differentiator for its products as mobile content usage grows.

The company's current products include the Palm Prē™ and Pixi™ smartphones as well as software, services and accessories. Prē and Pixi are available with Palm webOS and are compatible on both GSM and CDMA networks. Palm products are sold through select Internet, retail, reseller, and wireless operator channels throughout the world and at Palm retail and Palm online stores. In addition, Palm provides the ability to purchase and download software applications, including business productivity tools and entertainment applications, via its devices and through its Palm.com website.

Elevation invested in Palm beginning in October 2007. HP acquired Palm on July 1, 2010.

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Move, Inc. (NASDAQ: MOVE) is the leader in online real estate with over 8 million monthly visitors to its online network of websites. Move's sites provide the resources and decision support tools for consumers and real estate professionals looking for home and real estate-related information. Visitors to the Move network of Web sites, including REALTOR.com®, Move.com®, Moving.com™ and SeniorHousingNet.com™ have access to the most comprehensive selection of existing homes for sale, new homes, apartments and homes for rent, senior housing and moving resources. Move is also a leading supplier of media and technology solutions for real estate professionals, local and national advertisers, and providers of home and real estate-related products and services. In November 2005, Move received a \$100 million investment from Elevation Partners.

Move redeemed Elevation's investment in March 2011 and April 2012.

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News

MarketShare Announces \$38M Investment to Accelerate Technology Enhancements and Global Expansion

Los Angeles CA - April 22, 2013 - MarketShare, the industry's leading cross-media predictive analytics firm, today announced an investment led by growth equity firm FTV Capital and joined by existing investor Elevation Partners and other investors. The financing will be used to further enhance the company's state-of-the-art technology platform as well as to accelerate growth in markets worldwide.

Full News Release (PDF) , April 22, 2013

MarketShare Announces \$32M Investment from Elevation Partners

New funding to support acquisitions, as well as analytical and technological innovation

Los Angeles, CA - April 14, 2011 - MarketShare, the leading cross-media analytics company that enables global marketers to optimize their marketing resource allocations, today announced a \$32 million follow-on investment by Elevation Partners. The investment will be used to support MarketShare's rapid organic growth, strategic acquisitions, additional Asia-Pacific and EMEA expansion, and to fuel the company's heavy investments in innovation around analytics, predictive models, and its cloud-based suite of analytic products.

Read Full Story (PDF) , April 14, 2011

YELP RECEIVES INVESTMENT FROM ELEVATION PARTNERS

Elevation Commits Up to \$100 Million

SAN FRANCISCO, Jan. 27 -- Yelp (<http://www.yelp.com>), the community-led local search site, today announced that private equity firm Elevation Partners has agreed to make a \$25 million investment in Yelp through the purchase of Series E preferred stock. Elevation Partners will also seek to increase its total investment in Yelp to \$100 million through a planned purchase of shares from vested employees and other eligible shareholders. The details of the offer to purchase are expected to be announced to qualified participants in the near future.

Full News Release (PDF) , January 27, 2010

FORMER APPLE SOFTWARE CHIEF AVIE TEVANIAH JOINS ELEVATION PARTNERS

MENLO PARK, Calif. - January 12, 2010 - Elevation Partners today announced that Avadis "Avie" Tevanian has joined the firm as a Managing Director. Tevanian brings to Elevation more than two decades of operational and software expertise in consumer and technology businesses. Most recently, Tevanian was Chief Software Technology

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Officer at Apple, Inc., and a member of the company's senior management team, where he led Apple's software strategy and development.

Full News Release (PDF) , January 12, 2010

MarketShare Partners Announces Investment from Elevation Partners

LOS ANGELES and MENLO PARK Calif., - February 25, 2009 - MarketShare Partners (MSP), the industry's leading marketing analytics firm, today announced that private equity firm Elevation Partners has made a minority equity investment in the Company. The terms of the investment were not disclosed.

Full News Release (PDF) , February 25, 2009

Palm Secures Additional \$100 Million Equity Investment

SUNNYVALE, Calif., Dec. 22, 2008 -- Palm, Inc. (NASDAQ:PALM) today announced that Elevation Partners has agreed to make an additional \$100 million equity investment in Palm. Under a definitive agreement reached today, Elevation will increase its investment in Palm by acquiring newly issued Series C preferred stock that is convertible into Palm common stock at a price of \$3.25 per share, a 31 percent premium to the closing price of Palm common stock on Dec. 19, 2008. The Series C preferred stock carries a 0% dividend rate. Elevation will also receive warrants to acquire 7 million shares of Palm common stock at the same price. Prior to March 31, 2009, Palm may elect to cause Elevation to sell up to \$49 million of this new investment to other investors on the same or better terms than on which Elevation invested.

"The additional capital from Elevation Partners will enable us to put added momentum behind the new product introductions scheduled for 2009 and will provide us with enhanced stability in unsettled economic times," said Ed Colligan, president and chief executive officer of Palm, Inc. "Elevation has been a great partner to Palm, and we appreciate their continued confidence and support."

"We believe that Palm is in a position to transform the cell phone industry, and we are pleased to have the opportunity to make this additional investment in the company. Palm has an industry-leading team and an exciting, differentiated product roadmap. We are proud to be associated with the company and look forward to great things from Palm in 2009 and beyond," stated Roger McNamee, co-founder of Elevation Partners.

Full News Release (PDF) , December 22, 2008

Palm Closes Strategic Recapitalization with Elevation Partners

Rubinstein Named Executive Chairman, Anderson and McNamee Join Board

SUNNYVALE, Calif., Oct 24, 2007 (BUSINESS WIRE) -- Palm, Inc. (Nasdaq:PALM) today announced that its recapitalization plan with the private-equity firm Elevation Partners ("Elevation") has closed, positioning Palm to lead the next phase of the smartphone and mobile-computing markets. Elevation has invested \$325 million in Palm, and the company will utilize these proceeds along with existing cash and \$400 million of new debt to finance a \$9 per share cash distribution. Palm shareholders of record as of Oct. 24, 4 p.m. EDT, should receive the cash distribution within approximately 10 business days.

Full News Release (PDF) , October 24, 2007

Partners Release (PDF) , October 11, 2007

EA To Acquire BioWare Corp. and Pandemic Studios

REDWOOD CITY, Calif. - (BUSINESS WIRE) - Electronic Arts Inc. (NASDAQ:ERTS) today announced an agreement with Elevation Partners to acquire VG Holding Corp. -- the owner of both BioWare Corp. and Pandemic Studios. This acquisition gives EA a strong competitive position in key genres in interactive entertainment: action, adventure and roleplaying games. The two studios have been recognized for creating some of the highest-quality games in the industry.

Full News Release (PDF) , October 11, 2007

Elevation Partners Executes Sale of BioWare Corp. and Pandemic Studios to Electronic Arts

MENLO PARK, Calif. -- October 11, 2007 -- Elevation Partners today announced it has entered into a definitive agreement with Electronic Arts (NASDAQ:ERTS) under which Electronic Arts will acquire Elevation's portfolio company VG Holding Corp., which is comprised of BioWare Corp. and Pandemic Studios. Under the terms of the agreement, EA will pay up to \$620 million in cash to the stockholders of VG Holding Corp. and will issue up to \$155 million in equity to certain employees of VG Holding Corp., which will be subject to time-based or performance-based vesting criteria. EA will also assume outstanding VG Holding Corp. stock options. In addition, EA has agreed to lend VG Holding Corp. up to \$35 million through the closing of the acquisition.

Full News Release (PDF) , October 11, 2007

Palm Announces Strategic Recapitalization with Elevation Partners

SUNNYVALE, Calif., June 4, 2007 - Palm, Inc., (Nasdaq: PALM) today announced a strategic relationship with the private-equity firm Elevation Partners ("Elevation") and a recapitalization plan that will position Palm to lead the next phase of the smartphone and mobile-computing markets. Under the planned recapitalization, shareholders will receive a \$9 per share cash distribution. Elevation will invest \$325 million in Palm, and the

company will utilize these proceeds along with existing cash and \$400 million of new debt to finance the cash distribution.

Full News Release (PDF) , June 4, 2007

Veteran Online Executive to Join Elevation Partners as an Executive-in-Residence

MENLO PARK, Calif. - February 23, 2007 - Elevation Partners, a leading private equity firm focused on making large-scale investments in market-leading media, entertainment, and consumer-related businesses, announced today that Ted Meisel, the former CEO of Overture Services, has joined the firm as an Executive-in-Residence. In this role, Mr. Meisel will serve as an advisor to the firm and its portfolio companies.

Full News Release (PDF) , February 23, 2007

Forbes Announces Elevation Partners Investment in Family Held Company

Both Companies Cite Exciting Opportunities for Growth and the Future

New York, NY, August 7, 2006 -- Forbes, a family held company, announced today an investment in the company by Elevation Partners in which the private equity firm has become a minority shareholder in a newly formed company, Forbes Media, LLC, the publisher of Forbes magazine. Forbes.com and other media properties.

Full News Release (PDF) , August 7, 2006

BONO -- Persons of the Year -- TIME

The inside story of how the world's biggest rock star mastered the political game and persuaded the world's leaders to take on global poverty. And he's not done yet.

By Josh Tyrangiel

Full News Release (PDF) , January 2, 2006

Homestore, Inc. Announces \$100 Million Strategic Investment by Elevation Partners

Homestore, Inc. (NASDAQ: HOMS), the leading provider of real estate media and technology solutions, today announced that Elevation Partners, a private equity firm, has agreed to invest \$100 million in Homestore in the form of convertible preferred stock.

Full News Release (PDF) , November 7, 2005

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EXHIBIT 7

ELEVATION PARTNERS

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ELEVATION PARTNERS is a leading private equity firm focused on large-scale investments in media, entertainment and technology businesses. We invest in innovative companies capitalizing on technology disruption that are positioned for rapid growth and market leadership. We partner with management teams to enhance business growth and profitability through a combination of strategic capital and operational insight. Elevation Partners has nearly \$1.9 billion in committed capital.

Elevation is led by an integrated team of investors and operators with deep technology, operating, and private equity experience. We aim to serve as trusted advisors to management, helping them take advantage of technology industry shifts, scale their businesses, recruit top talent, and pursue new growth initiatives.

Our Mission

Elevation Partners is committed to the media, entertainment and technology industry. We believe that technology disruption creates exciting new opportunities for innovative companies. Elevation's mission is to help new media and technology companies capitalize on technology disruption and build large-scale, highly valuable businesses.

Elevation Partners targets investment in market-leading companies with:

- Disruptive products
- Massive scale potential
- Attractive business models
- New growth opportunities
- Strong, committed management teams seeking a value-add investment partners

The Opportunity

Current and upcoming market disruptions are creating dramatic new value creation opportunities.

Four key technology disruptions are fundamentally changing the landscape:

- **Network:** Smartphones and tablets are vastly expanding the number of internet-connected devices, while WiFi and mobile broadband are enabling always-on connectivity.
- **Internet Technology:** New mobile operating systems and HTML5 are emerging as new software platforms for the mobile internet and the web, enabling more engaging online content and advertising.
- **Navigation:** Users are discovering and consuming content differently –through mobile apps, touch interfaces, social networks, and vertical search sites.
- **Architecture:** Cloud services are replacing expensive PC-server solutions.

These changes are threatening established technology ecosystems and create the potential for exciting new online experiences with large user bases and deep engagement. At the same time, remarkable business model innovation is occurring at new media companies, offering new monetization alternatives and lowering operating costs. This innovation is disrupting very large markets including advertising, consumer media, retail commerce, and enterprise software.

Elevation Partners seeks to invest in leading companies capitalizing on these disruptions.

Our Approach

We look to invest in innovative companies capitalizing on technology disruption that are positioned for rapid growth and market leadership. We aim to drive value creation by partnering with management teams to scale and improve core business processes, transform business models and pursue new growth initiatives.

We seek to invest \$25 million or more in each company and to structure each investment in a manner best suited to the investment opportunity. We invest in a select few companies at one time so we can provide substantial support to each management team.

We believe our industry focus, commitment to partnering with management, ability to add value, and pursuit of growth will generate superior financial returns for our investors.

Our investment approach is based on four key principles:

Market-leading
new media and
technology
businesses

Partner with
management

Add value
through
experience
based advice

Invest
in growth

GENERATE SUPERIOR FINANCIAL RETURNS FOR INVESTORS

1. Focus on market-leading new media and technology businesses

We believe technology disruption creates tremendous value creation opportunities for leading new media and technology businesses. We are particularly interested in investment opportunities in the following sectors:

- Online
- Mobile
- eCommerce
- Cloud

We look for companies with disruptive products, rapid customer adoption, deep user engagement, large addressable markets, exciting growth opportunities, and attractive long-term business models.

Elevation has extensive experience managing and investing in high growth, market leading new media and technology companies including Apple, Facebook, and Yelp.

2. Partner with management

We view each investment as a partnership with a management team and are committed to working with management to increase value. We believe that our strategy of partnering and aligning incentives with management will result in greater wealth creation for management and investors.

We aim to serve as a trusted advisor to management. Ways in which we support management include:

- Offering technology insight based on our experience as seasoned tech investors and operators
- Advising on financial and operational issues at scale based on successful and relevant industry experience
- Providing relationships and access to key players in the technology and media industries
- Helping recruit top executive talent
- Committing to an investment time horizon long enough to participate in the benefit of fundamental changes in the business

3. Add value through experience-based advice

We seek to work with management teams to help them strengthen their companies' core operations and pursue strategic opportunities. We have considerable experience managing and working with new media and technology businesses, including:

- Product development
- Engineering leadership
- Finance and Operations
- Recruiting
- Mergers and acquisitions
- Capital raising
- Board Governance
- Business analytics

Elevation's advice draws upon the rich operating experience of its partners. Fred Anderson and Avie Tevanian served as key members of the leadership team that turned around and scaled Apple. As Chief Financial Officer, Fred oversaw efforts to improve manufacturing, logistics, and procurement efficiencies, strengthen distribution, and fund new growth initiatives. As SVP of Software Engineering and later Chief Software Technology Officer, Avie led the company's software strategy and development initiatives, including the development of Mac OS X, the operating system that still today powers most of Apple's products. Together, Fred and Avie helped transform Apple into the market leader in technology and media.

4. Invest in growth

We believe that changes in technology create disruptive growth opportunities for innovative companies. We are focused on building long-term value rather than optimizing quarterly performance. We look for ways to accelerate companies' growth and strengthen their strategic position, including through:

- Improving and scaling core business processes
- New product development
- Global expansion
- Capital investment
- Synergistic acquisitions
- Development and deployment of new business models
- Recruitment of top executive talent

Our team has extensive experience overseeing and executing growth initiatives. For example, as Chief Software Technology Officer and Chief Financial Officer at Apple respectively, Avie Tevanian and Fred Anderson played critical technology and financial leadership roles in developing revolutionary products and scaling the company into one of the most valuable companies in the world.

Our Team

Elevation is led by five accomplished professionals:

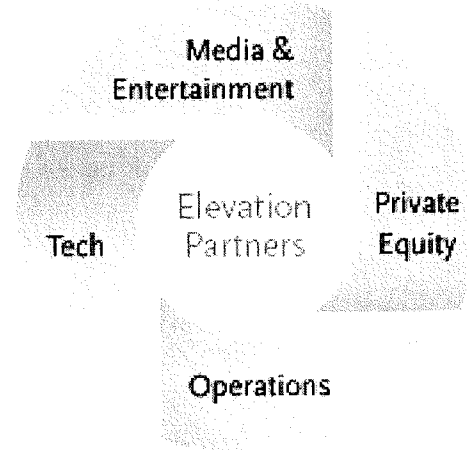
Fred Anderson
*former EVP and CFO
of Apple Computer*

Roger McNamee
*a co-founder of Silver
Lake Partners and
Integral Capital Partners*

Avie Tevanian
*former Chief Software
Technology Officer at
Apple*

Bret Pearlman
*former Senior
Managing Director of
The Blackstone Group*

Bono
*lead singer and co-founder
of U2*



The Elevation team brings together four essential skill sets:

1. Media & Entertainment

Elevation has extensive experience investing and operating in the media and entertainment industry and has a broad network of relationships with companies and executives in the sector. Elevation has invested in leading companies including Facebook, Yelp, Forbes and Bioware-Pandemic (acquired by Electronic Arts). Prior to Elevation, Roger McNamee was a venture and public market investor in numerous successful media and entertainment companies including Electronic Arts, Blue Nile, Intuit, Overture, America Online, Apple, Real Networks, Tivo, and Yahoo.

While CFO and Chief Software Technology Officer at Apple respectively, Fred Anderson and Avie Tevanian helped transform Apple into the market leader in consumer media and entertainment. Bono has been a creative leader and participant in the music industry for over 25 years, and U2 is a leader in the industry in the management of its business operations and intellectual property.

2. Technology

Elevation has extensive technology expertise and relationships, developed through investing and operating in the technology sector. Elevation has invested in leading companies including Facebook, Yelp, Palm (acquired by HP), MarketShare, and Bioware-Pandemic (acquired by Electronic Arts). Prior to Elevation, Roger McNamee was a leading technology investor in private equity, venture, and public companies at Silver Lake Partners, Integral Capital Partners and T. Rowe Price.

Avie Tevanian was Chief Software Technology Officer at Apple, where he led the company's software strategy and development initiatives, including the development of Mac OS X, the operating system that still powers most of Apple's products.

Fred Anderson has held numerous senior operating positions at technology companies including serving as CFO of Apple, CFO of ADP, and President, COO, SVP and CFO of MAI Systems. Fred has also served on the boards of Apple, eBay, Move, Palm, Yelp and Sonos.

3. Operations

Elevation has extensive operating experience in the technology and consumer media sectors. Fred Anderson has over 30 years of experience in finance and operations. Most recently, Fred was Executive Vice President and CFO of Apple. Prior to Apple, Fred was CFO and served on the Executive Committee of ADP and held several executive positions at MAI Systems Corporation including President and COO and Senior Vice President and CFO.

Avie Tevanian has more than two decades of operational and software expertise in consumer technology businesses. Most recently, he was a member of the senior executive team at Apple where he led the company's software strategy and development initiatives as Chief Software Technology Officer. While at Apple, he also served as Senior Vice President of Software Engineering, leading the software engineering team that developed Mac OS X, the operating system that still powers most of Apple's products. Earlier in his career, Avie was Vice President of Software Engineering at NeXT Computer and was responsible for managing NeXT's software engineering department and the NeXTSTEP operating system.

4. Private Equity

Elevation has extensive experience evaluating and executing private equity investments. Elevation Partners has invested in market-leading technology, media and entertainment companies including Facebook, Yelp, Palm (acquired by HP), Forbes, MarketShare, and Bioware-Pandemic (acquired by Electronic Arts).

Prior to Elevation, Bret Pearlman was a private equity investor in large-scale transactions for 15 years, most recently as a Senior Managing Director at The Blackstone Group. Roger McNamee was a co-founder of Silver Lake Partners and Integral Capital Partners. Sherwin Chen and Adam Hopkins have substantial prior private equity experience at Bain Capital and Silver Lake, respectively.

Investment Team

Fred Anderson

MANAGING DIRECTOR

Fred Anderson is a Managing Director and Co-Founder of Elevation Partners. Fred has extensive operating and financial experience as a senior executive in the technology industry. From 1996 – 2004, Fred was Executive Vice President and Chief Financial Officer of Apple Computer, and made major contributions to Apple's turnaround and re-emergence as an industry leader. These contributions included resolving a major liquidity crisis, executing a massive restructuring that returned the company to sustainable profitability, and working with the company's executive team to reenergize Apple's revenue and profit growth.

As a senior financial executive of several public companies, Fred has been involved in numerous acquisitions and a wide range of other corporate finance transactions, including complex equity and debt financings, and recapitalizations. Fred holds a BA from Whittier College and an MBA from UCLA. Fred previously served on the boards of directors of Apple, Move, Palm, Crystal Decisions and 3COM, and on the Financial Accounting Standards Advisory Council. Fred currently serves on the board of directors of eBay, Yelp and Sonos.

Roger McNamee

MANAGING DIRECTOR

Roger McNamee is a Managing Director and Co-Founder of Elevation Partners. Prior to Elevation, Roger was a co-founder of Silver Lake Partners, the leading private equity fund focused on technology and related growth industries. He was a member of Silver Lake's Investment Committee and was involved in all aspects of that partnership. Prior to Silver Lake, Roger was a co-founder of Integral Capital Partners. Integral is a leading technology investor in late-stage venture and public company investments. Founded in 1991 by Roger, John A. Powell, and Kleiner Perkins Caufield & Byers, Integral pioneered the crossover investment strategy, which seeks maximum capital appreciation by making investments in expansion-stage private companies and growth-stage public companies in the technology and life science industries.

Prior to founding Integral, Roger managed the T. Rowe Price Science & Technology Fund and co-managed the T. Rowe Price New Horizons Fund, which was at that time the largest emerging growth fund in the U.S. Roger serves as a trustee of Bryn Mawr College, an overseer of the Amos Tuck School of Business Administration at Dartmouth College, and a director of the Rex Foundation and Move. Roger holds a B.A. from Yale College and an M.B.A. from the Amos Tuck School of Business Administration at Dartmouth College.

Bret Pearlman

MANAGING DIRECTOR

Bret Pearlman is a Managing Director and Co-Founder of Elevation Partners. Bret has extensive experience as a private equity investor in large-scale transactions during his twenty year career. Bret joined The Blackstone Group in 1989 as the firm's first analyst. From 2000 through mid-2004, Bret was one of eleven Senior Managing Directors whose primary responsibility was investing Blackstone's third and fourth core private equity funds, as well as its media and communications private equity fund. As a senior managing director, Bret worked as a key senior member of transaction teams engaged in all aspects of a transaction including sourcing, evaluating, structuring, monitoring, and, where applicable, harvesting investments. In some instances, he accomplished these tasks in conjunction with other senior managing directors of the private equity group.

Bret graduated from the Management and Technology Program at the University of Pennsylvania with a B.S. in Economics, with a concentration in finance from the Wharton School, as well as a B.S. in Engineering, with a concentration in computer science from the Moore School of Electrical Engineering. Since co-founding Elevation Bret has served as Chairman of BioWare / Pandemic Studios and is currently on the board of directors of SDI Media and Forbes Media.

Avie Tevanian

MANAGING DIRECTOR

Avie Tevanian is a Managing Director of Elevation Partners, joining the firm in January 2010. Avie has more than two decades of operational and software expertise in consumer technology businesses. Most recently, he was a member of the senior executive team at Apple, Inc., where he led the company's software strategy and development initiatives as Chief Software Technology Officer.

Avie spent nearly 10 years at Apple and was a member of the leadership team that turned around the company. While at Apple, he also served as Senior Vice President of Software Engineering, leading the software engineering team that developed Mac OS X, the operating system that still today powers Apple's desktops, notebooks, servers, the iPhone and the iPod Touch.

Earlier in his career, Avie was Vice President of Software Engineering at NeXT Computer and was responsible for managing NeXT's software engineering department and the NeXTSTEP operating system.

Avie holds a B.A. in mathematics from University of Rochester and earned his M.S. and Ph.D. degrees in computer science from Carnegie Mellon University. While at Carnegie Mellon, he was a principal designer and engineer of the Mach operating system, on which OS X is based.

He currently serves on the Board of Directors at Dolby Laboratories, Inc. and is a former Board member of Tellme Networks, Inc., an internet telecom company acquired by Microsoft.

Bono

MANAGING DIRECTOR

Bono is a Managing Director and Co-Founder of Elevation Partners.

Bono is the lead singer of Irish rock group U2, one of the most well-known and successful bands in the history of the recorded music industry. Since 1977, U2 has gained an extensive audience through their spellbinding live performances and critically acclaimed recordings. They have sold over 150 million albums worldwide and won 22 Grammy Awards. U2 has also been an industry leader in the management of its business operations and intellectual property. Unlike many artists, U2 owns and controls most of its own catalog.

Bono is also a committed and successful activist in global politics and development policy. During 1999-2000, Bono played a leading role in persuading the U.S. and other industrialized nations to write-off over \$30 billion of old debt owed by the poorest countries, so that the monies freed up could be spent on health and education. In partnership with other activists, his campaigning efforts contributed to the U.S. decision to triple foreign assistance to Africa, and to mount a response to the AIDS crisis, resulting in 2 million Africans receiving life-saving anti-retroviral medication. He is a co-founder of ONE, a campaign backed by more than 2 million people from around the world who are committed to the fight against extreme poverty and preventable disease. He also co-founded (RED), a private sector initiative involving some of the world's leading brands. (RED) channels funds from purchases of (RED) products to The Global Fund's programs fighting AIDS in Africa.

Bono has received numerous honors during his career for music and activism, including the French Legion of Honor (2003), an Honorary British

Knighthood (2007), and Honorary Doctorates from the University of Pennsylvania and the University of Dublin, Trinity College. He has been nominated for the Nobel Peace Prize multiple times, and in 2005 was named by Time Magazine's person of the year along with Bill and Melinda Gates.

Sherwin Chen

MANAGING DIRECTOR

Sherwin Chen is a Managing Director and founding principal of Elevation Partners. He has broad technology and media investing experience, including working on Elevation's investments in Facebook, Palm, Move, and MarketShare. Prior to Elevation, Sherwin was a Senior Associate at Bain Capital Partners, where he participated in all aspects of the investment process and led the due diligence efforts on a wide variety of private equity investment opportunities. Previously, Sherwin served as a consultant with Bain & Co. Sherwin graduated magna cum laude from Harvard University with an A.B. in Social Studies, and he received an M.B.A. from the Stanford University Graduate School of Business, where he was an Arjay Miller Scholar.

Adam Hopkins

MANAGING DIRECTOR

Adam Hopkins is a Managing Director and founding principal of Elevation Partners. He has broad technology and media investing experience, including working on Elevation's investments in Yelp, Move, Forbes and MarketShare. Prior to Elevation, Adam was an Associate at Silver Lake Partners where he evaluated, executed and monitored investments in the technology sector. Previously, Adam worked as an Analyst at Morgan Stanley Capital Partners where he assessed private equity investment opportunities in the technology, media and communications industries. Adam graduated summa cum laude from Princeton University with an A.B. in Economics, and he received an M.B.A. from the Stanford University Graduate School of Business, where he was an Arjay Miller Scholar. Adam serves on the board of directors of MarketShare.

Ted Meisel

SENIOR ADVISOR

Ted Meisel is a Senior Advisor with Elevation Partners. He brings to the firm extensive experience in the operations and strategy of digital media and advertising companies. He provides input to potential investments and is an active board member at Forbes Media and Marketshare Partners, where he works with the management teams on strategic, operational and organizational issues.

Ted is the former CEO of Overture Services, the pioneer of search advertising. He joined the company (originally GoTo.com) in 1998 and led it to \$1 billion in worldwide revenues by 2003, its fifth full year of operations – when Yahoo! acquired Overture for \$1.8 billion. Ted stayed on as president of the newly-named Yahoo! Search Marketing division for two years, integrating with other Yahoo! units and leading it to continued and rapid revenue growth and an expanded worldwide footprint.

Prior to Overture, Ted was an executive at CitySearch, now a division of IAC/Interactive Corp. CitySearch became the leading internet city guide, ultimately absorbing its main competitor, Microsoft's Sidewalk. His responsibilities at CitySearch included editorial, product management, product design, professional services, business development, and engineering.

Before he became an internet executive, Ted spent eight years with the consulting firms of McKinsey & Company and Strategic Planning Associates (now Mercer Management Consulting) in Los Angeles, Washington, D.C. and Singapore.

Ted is also an active angel investor in and advisor to a number of early stage companies. He is the Chairman of WiserCare (shared decisionmaking for patients with a diagnosed condition), a board member of Tap11 (platform for marketers to leverage

social media), and an advisor to FatTail (workflow and yield management platform for publishers).

In addition to his business interests, Ted is vice-Chairman of the board of Hope Street Group (www.hopestreetgroup.org), a bipartisan group of business leaders and professionals devoted to changing socioeconomic policy so that we have a vibrant middle class as the century unfolds. HSG is especially active in reforming our education and health care systems.

Ted holds a B.A. from Dartmouth College and a J.D. from Stanford Law School, and lives in Los Angeles.

Rami Reyes

ASSOCIATE

Rami Reyes joined Elevation in 2010 as an associate. Prior to joining Elevation Partners, Rami completed internships at J.P. Morgan and Lehman Brothers. Rami graduated from the Wharton School of the University of Pennsylvania with a B.S. in Economics with concentrations in Finance and Real Estate and a minor in psychology.

Steve Vafier

ASSOCIATE

Steve Vafier joined Elevation in 2009 as an Associate. Prior to joining Elevation Partners, Steve worked as an investment banking analyst at Morgan Stanley in the Industrials Group. He graduated from the University of North Carolina at Chapel Hill with a B.S. in Business Administration.

Portfolio Companies

Facebook

Founded in February 2004, Facebook (NASDAQ: FB) is a social utility that helps people communicate more efficiently with their friends, family and coworkers. The company develops technologies that facilitate the sharing of information through the social graph, the digital mapping of people's real-world social connections. Facebook's mission is to give people the power to share and make the world more open and connected. Anyone can sign up for Facebook and interact with the people they know in a trusted environment. Facebook is headquartered in Palo Alto, Calif.

Terms of Elevation's investments in Facebook have not been publicly disclosed.

Forbes

Forbes

Forbes is the publisher of Forbes, the nation's leading business magazine, and its international edition, Forbes Asia, which together reach a worldwide audience of over six million readers. The company also publishes ForbesLife and Forbes Woman. Forbes.com, the company's marquee digital property, is the homepage for the world's business leaders and the #1 business site on the Web, averaging 46 million unique visitors each month. Forbes.com and affiliated properties -- Investopedia.com, RealClearPolitics.com, and the Forbes.com Business and Finance Blog Network -- together reach nearly 40 million business decision makers each month. Other brand extensions include conferences, print and electronic investment newsletters, a weekend television show Forbes on FOX, and a weekly radio program. There are also currently 13 local-language editions of Forbes, which are published in: Japan, Korea, China, Russia, Arabia (Dubai), Israel, Poland, Turkey, Croatia, Bulgaria, Romania, India and Ukraine.

In August 2006, Elevation Partners became a minority shareholder in a newly formed company, Forbes Media LLC, the publisher of Forbes.

Portfolio Companies



MarketShare

MarketShare is an analytics company that enables businesses to grow efficiently by revealing what really drives results. Founded in 2005, MarketShare has a track record of ground-breaking innovations in data, modeling and software and has worked with nearly half of the Fortune 50 and 8 of the top 10 global brands. MarketShare's platform provides a combination of technology, data, modeling and business intelligence solutions that lead to improved decision-making for businesses. The company is based in Los Angeles, California with offices in San Francisco, New York, London, Tokyo and Bangalore.

In December 2008, Elevation Partners made a minority equity investment in MarketShare.



Yelp

Yelp (yelp.com) is a website that connects people with great local businesses. Yelp (NYSE: YELP) was founded in San Francisco in July 2004. Since then, Yelp communities have taken root in major metros across the US, Canada, UK, Ireland, France, Germany, Austria and The Netherlands; Yelp drew an audience of more than 41 million unique visitors in December 2010. Yelpers have written more than 36 million local reviews, making Yelp the leading local guide for real word-of-mouth on everything from boutiques and mechanics to restaurants and dentists. Yelp Mobile is available at mobile.yelp.com and via Yelp applications for the iPad and iPhone, BlackBerry, Android and Palm phones.

Between February and April 2010, Elevation Partners invested approximately \$95 million in Yelp through the purchase of newly issued preferred stock from the company as well as outstanding shares from employees and other shareholders.

Prior Portfolio Companies



Bioware Pandemic Studios

BioWare/Pandemic Studios is a creative and management alliance between BioWare Corp. and Pandemic Studios, LLC, two leading independent video game developers. On November 3, 2005, Elevation announced it would invest over \$300 million in the companies, creating one of the world's best-funded and largest independent game development houses.

In October 2007, Electronic Arts entered into an agreement with Elevation Partners to acquire VG Holding Corp. -- the owner of both BioWare Corp. and Pandemic Studios. The transaction closed in January 2008.



Palm

Palm, Inc. (NASDAQ: PALM) is a leading provider of mobile devices that enable users to access and share any information, anywhere. Palm has been a pioneer in mobile since its inception, with such innovations as the PalmPilot™ (the most successful PDA in history), Graffiti™ (a simplified alphabet to input letters into the PalmPilot), and Palm® webOS™ (the first operating system built exclusively for mobile use). Palm devices simplify both business and personal lives by combining phone functionality, wireless data applications (such as email), multimedia, social networking, and productivity software into a single, compact device. Palm's vertically-integrated hardware and software solutions enable delivery of a superior consumer experience and will be a critical differentiator for its products as mobile content usage grows.

The company's current products include the Palm Prē™ and Pixi™ smartphones as well as software, services and accessories. Prē and Pixi are available with Palm webOS and are compatible on both GSM and CDMA networks. Palm products are sold through select Internet, retail, reseller, and wireless operator channels throughout the world and at Palm retail and Palm online stores. In addition, Palm provides the ability to purchase and download software applications, including business productivity tools and entertainment applications, via its devices and through its Palm.com website.

Elevation invested in Palm beginning in October 2007. HP acquired Palm on July 1, 2010.



Move

Move, Inc. (NASDAQ: MOVE) is the leader in online real estate with over 8 million monthly visitors to its online network of websites. Move's sites provide the resources and decision support tools for consumers and real estate professionals looking for home and real estate-related information. Visitors to the Move network of Web sites, including REALTOR.com®, Move.com®, Moving.com™ and SeniorHousingNet.com™ have access to the most comprehensive selection of existing homes for sale, new homes, apartments and homes for rent, senior housing and moving resources. Move is also a leading supplier of media and technology solutions for real estate professionals, local and national advertisers, and providers of home and real estate-related products and services.

In November 2005, Move received a \$100 million investment from Elevation Partners.

Move redeemed Elevation's investment in March 2011 and April 2012.

Contact Information

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2800 Sand Hill Road, Suite 160,
Menlo Park, CA 94025
T: 650-687-6700 | F: 650-687-6710
info@elevation.com

New York Office
70 E 55th St, 12th Floor, NY, NY 10022
(Located between Park Ave and Madison Ave)
T: 212-317-6555 | F: 212-317-6556
info@elevation.com

DIRECTIONS FOR SAN FRANCISCO

From San Francisco Airport

- Take 101 South to 92 West
(towards Half Moon Bay)
- Take 92 West to 280 South
(towards San Jose)
- Continue on 280 South for approximately
15 miles to the Sand Hill Road East exit
- After exit, go back over freeway and
continue to second stop light
(2800 Sand Hill)
- Turn left, follow signs to 2800 building

From San Jose Airport

- Take 87 turn right
(Guadalupe Parkway)
- South to 280 North
(towards San Francisco)
- Continue on 280 North for approximately
21 miles to the Sand Hill Road East Exit
- After exit, turn right and
continue to second stop light
(2800 Sand Hill)
- Turn left, follow signs to 2800 building

From Oakland Airport

- Take 880 South to San Mateo Bridge
- Take 92 Jackson Street exit to bridge
- Go over bridge and continue following
92 West to 280 South
(towards San Jose)
- Take 280 South for approximately
15 miles to the Sand Hill Road East exit
- After exit, go back over freeway and
continue to second stop light
(2800 Sand Hill)
- Turn left, follow signs to 2800 building

New York Office

- The office is located between
Park Ave and Madison Ave in
midtown Manhattan

EXHIBIT 8



Ten Hypotheses About Tech

Presentation to The Money Show

Roger McNamee

Elevation Partners

Hypothesis #1

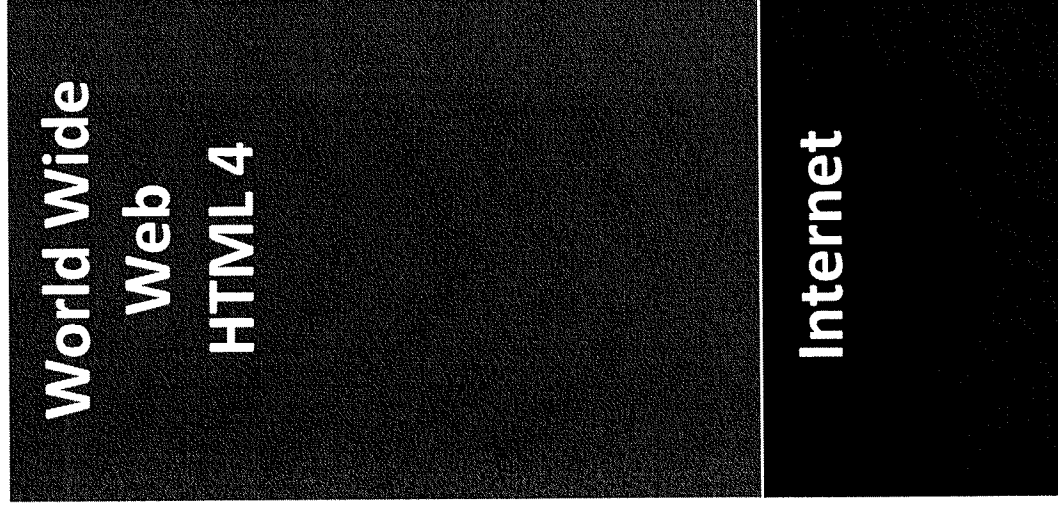
Investors and entrepreneurs risk missing a huge business opportunity because they are using the wrong vocabulary

1998-2006: Internet + Web

World Wide Web – HTML 4

Internet

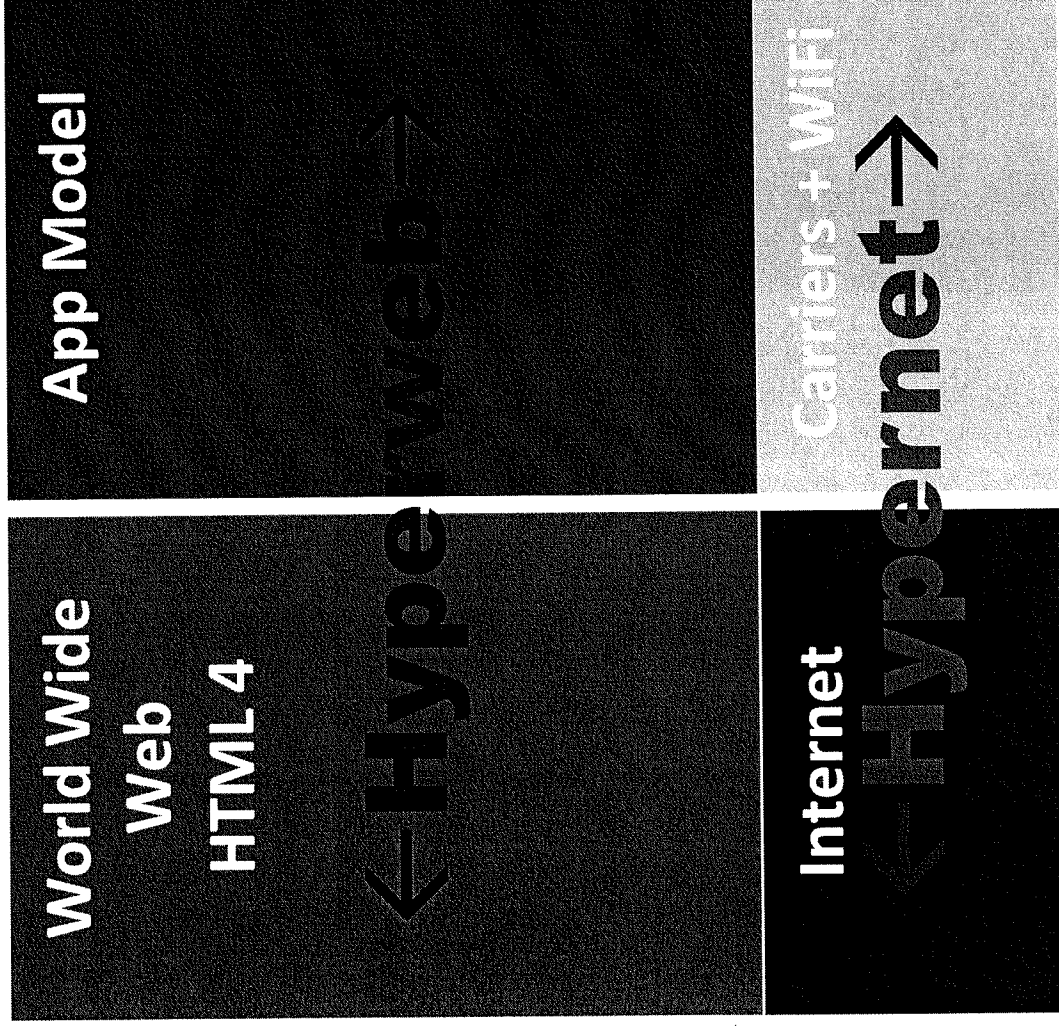
2007-Present: Two Separate Markets



Web Winners Have Failed to Profit From Mobile

Google Microsoft Facebook Cisco Oracle/Sun SAP Intel Yahoo	Apple Verizon ATT “Publishers” Amazon Samsung Google?
Hypernet	

New Vocabulary: Hypernet + Hyperweb



Hypothesis #2

Web = Only Half of Addressable Market

Units/\$ ==>

<u>HTML 4</u> Windows/IE Mac/Safari Search: Google	<u>App Model</u> iOS Android Search: Apps
Hypernet	

Hypothesis #3

“Index search” still controls wired web; in mobile, use cases and behaviors are different, resulting in different winners

Apps Replace Google for Mobile Search

Units/\$ ==>

<u>HTML 4</u> Google	<u>App Model</u> Facebook Twitter Yelp MLB NYTimes WSJ Find My Phone
Hypernet	

Hypothesis #4

Apple succeeded by hiding technology wherever possible ... and substituting style.

Apple Bet Against the Web

Units/\$ ==>

<u>HTML 4</u> Open source Long tail Free Commoditized Wild West	<u>App Model</u> iOS Branded Free + Paid Differentiated <u>Secure</u> \$400-1,000
Hypernet	

What's Wrong With Apple?

Apple doesn't have an innovation problem; it has the

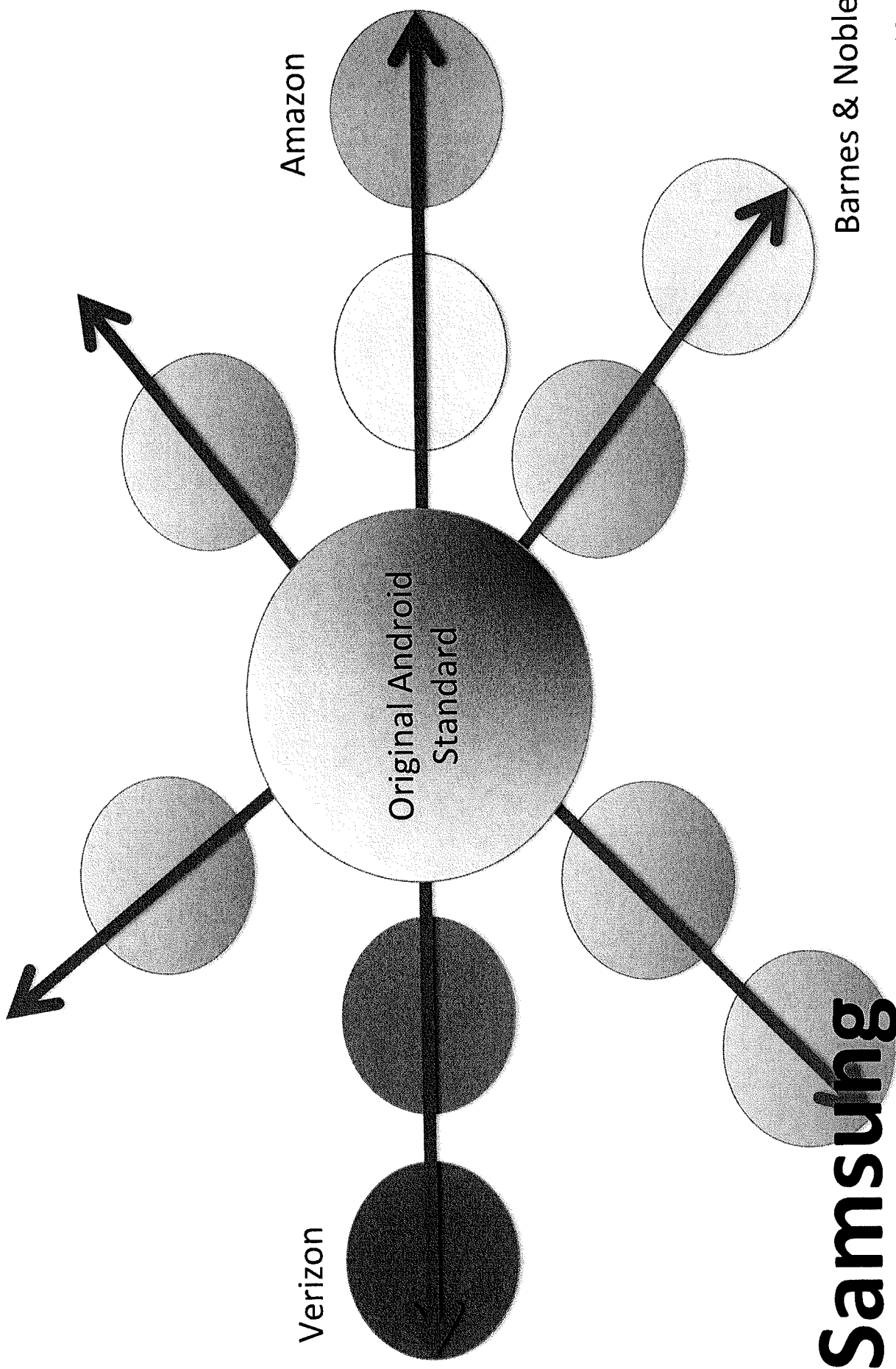
Innovator's Dilemma

- Vision problem
 - iOS success makes it a utility for customers
 - Apple should stop messing with individual apps and focus instead on enhancing the value of iOS through iCloud applications
- Business model problem
 - Apple's margin structure is incompatible with a growth strategy; brand enables margins or growth, not both

Apple needs strategic focus: farming for high margins or hunting for hot new products

Hypothesis #5

LG **Android = Entropy at High Velocity**



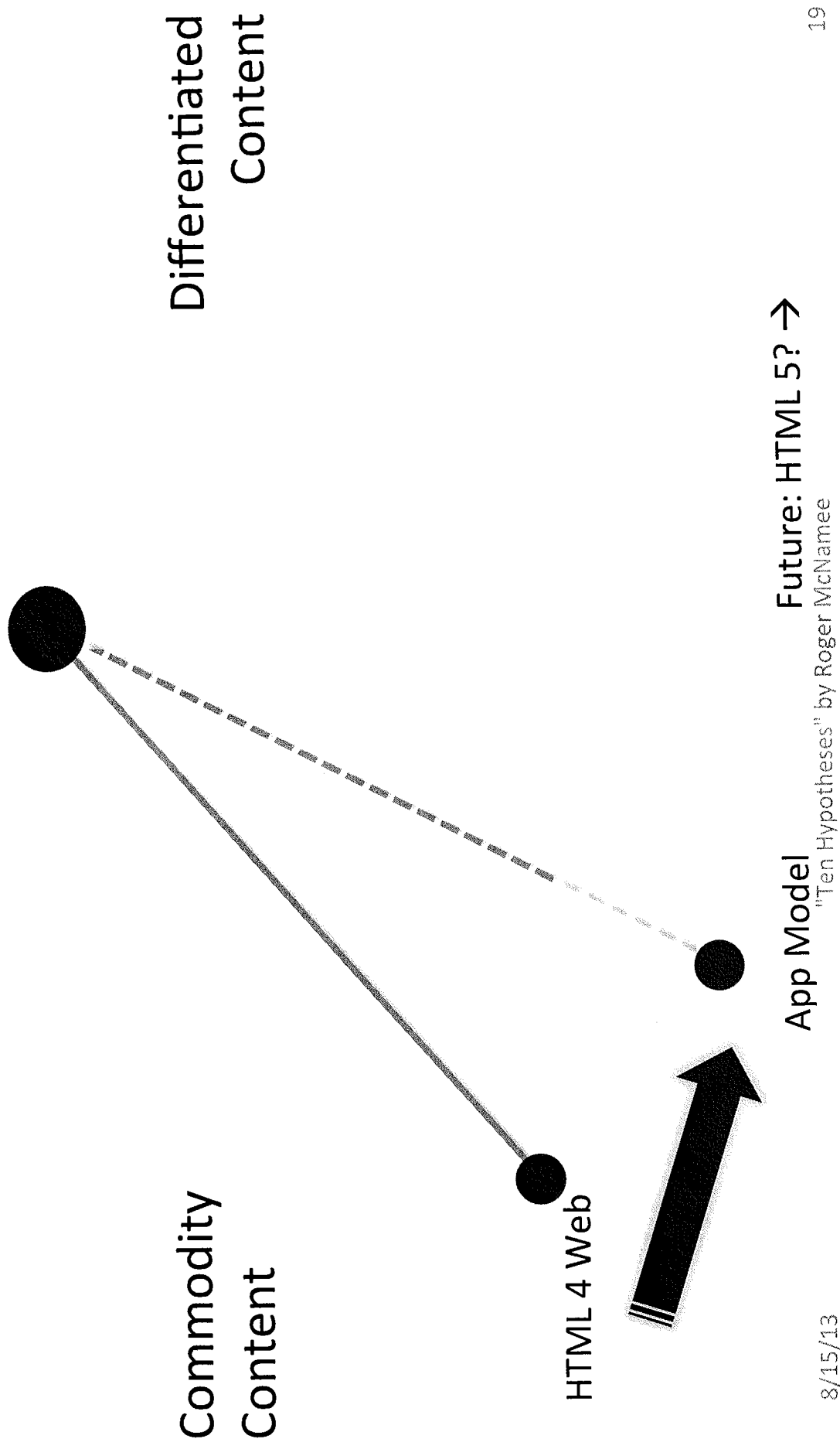
Smart Phone Purchase Drivers

Apple

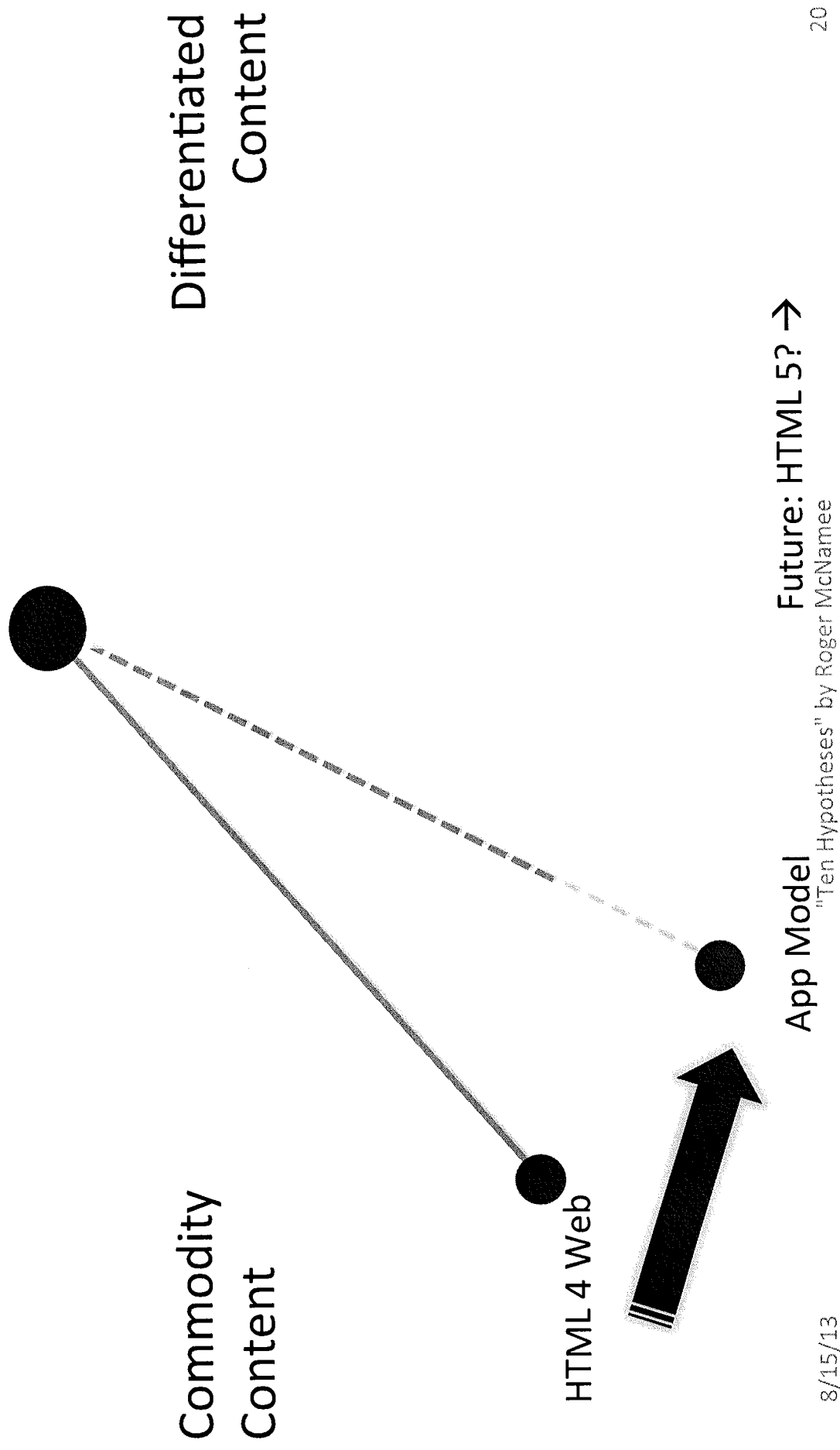
Android

Hypothesis #6

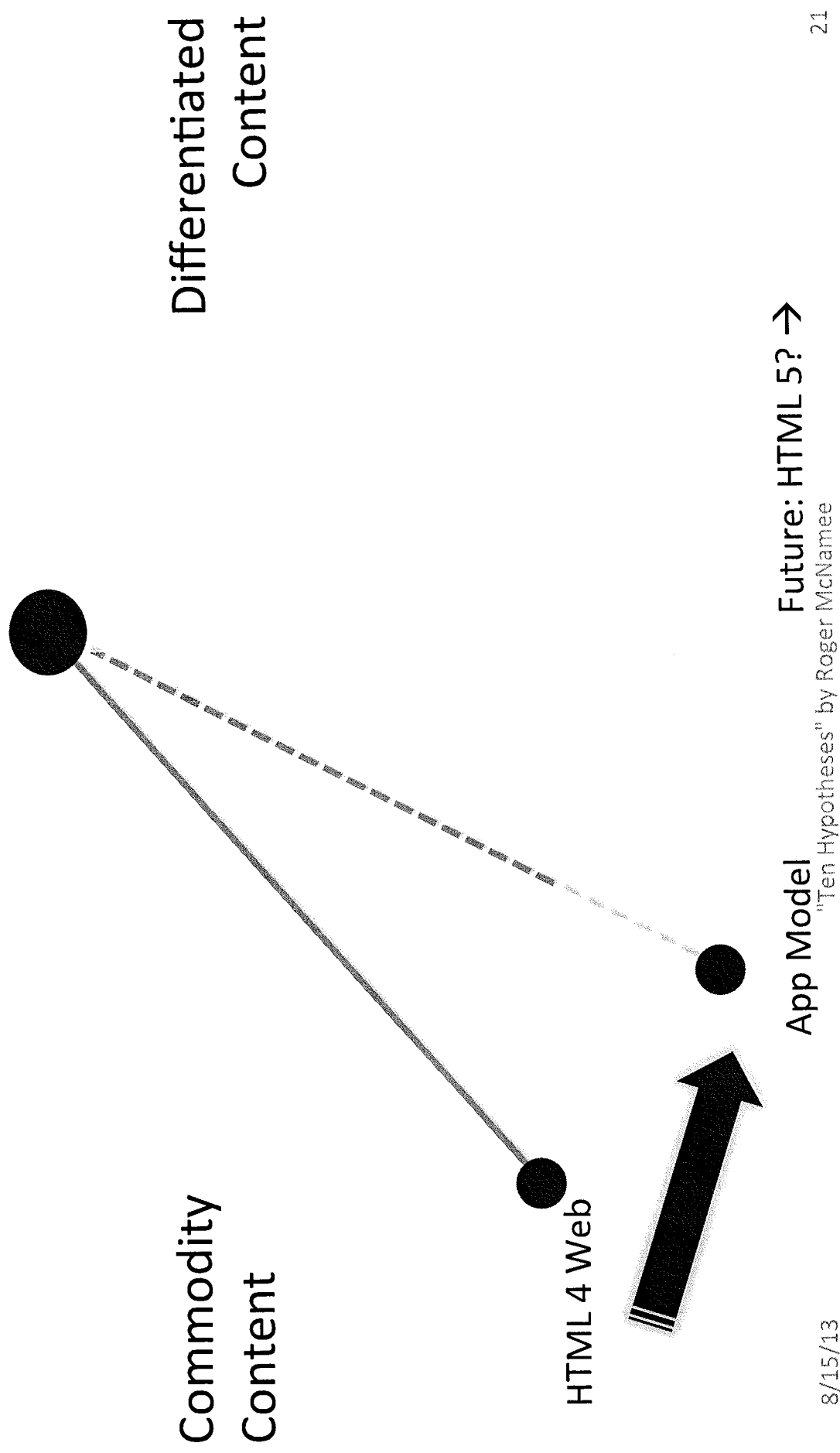
Tech Pendulum Enabling More Content Differentiation



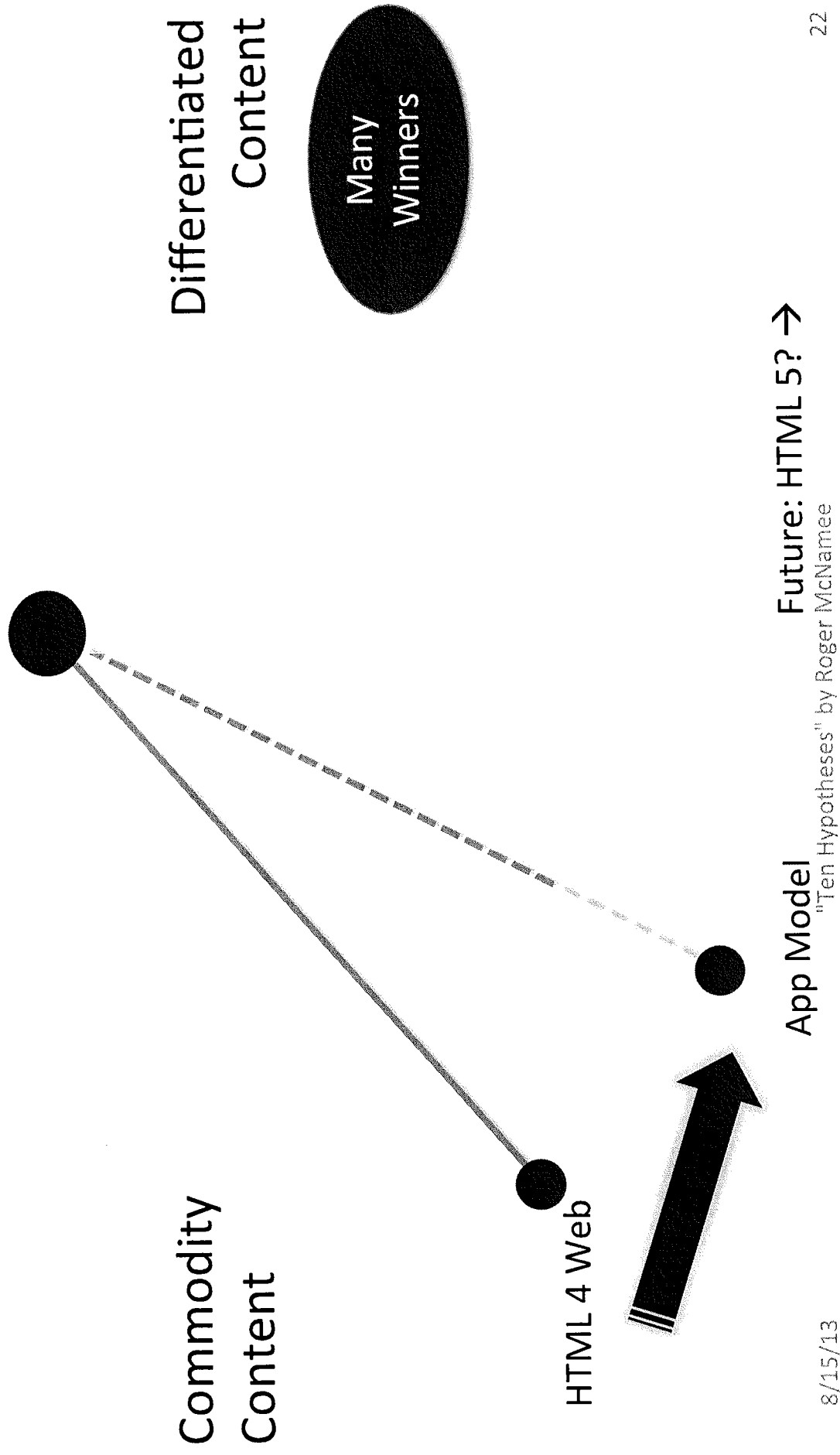
Content Differentiation Favors Owners/Consumers



Content Differentiation Threatens Existing Leaders



Content Differentiation Means “Many Winners”



HTML 5 = Higher Production Values, Lower Cost

HTML 4 - Today

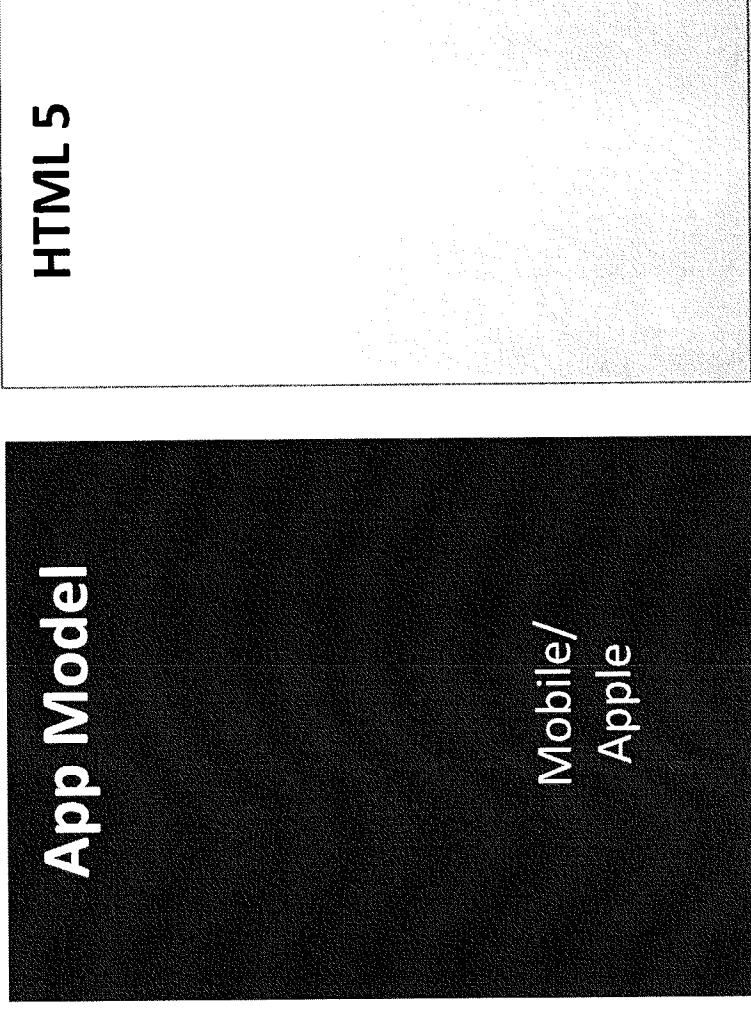
HTML 5 - 2014

HTML 5 vs Native Apps

<u>Advantage</u>	<u>Native</u>	<u>HTML 5</u>
Scale	✓	
Open Source		✓
Cost		✓
Control		✓
Economics		✓
Functionality	???	???

HTML 5 = Wide Open Opportunity

Units/\$ ==>



**Content =
Commodity**

**Content =
Limited
Differentiation**

**Content =
Unlimited
Differentiation**

Desktops

Smart Phones

Future

Hypothesis #7

“Context” will be the next dimension in applications development.

Next Big Thing

<u>Platform</u>	<u>Dimension</u>
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PC	
----	--

	Time
--	------

Mobile	
--------	--

	Place
--	-------

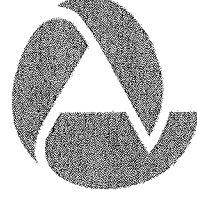
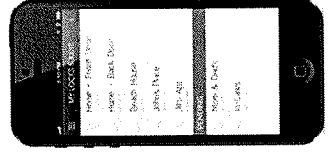
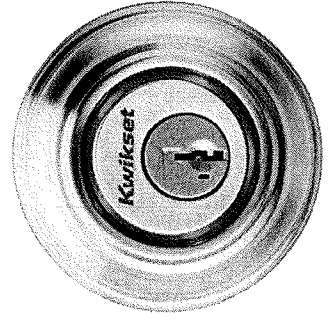
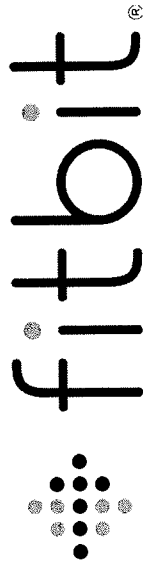
Next mobile	
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	Context
--	---------

Google Now is a baby step in the right direction

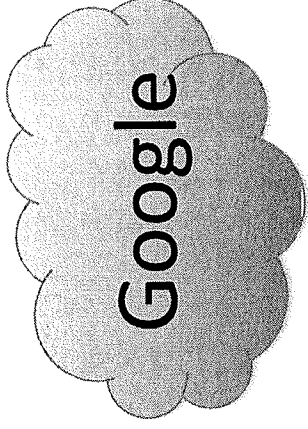
Hypothesis #8

Sonos is the Model



Hypothesis #9

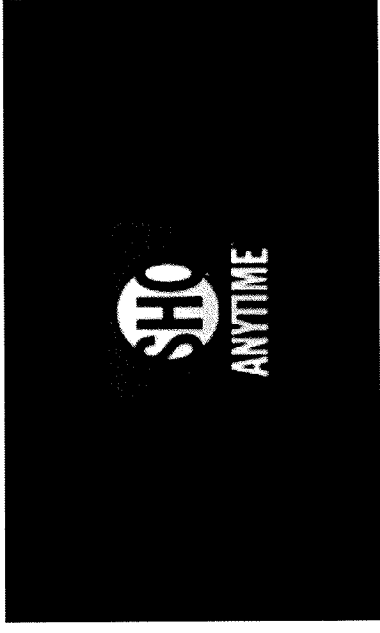
Competition in the Cloud



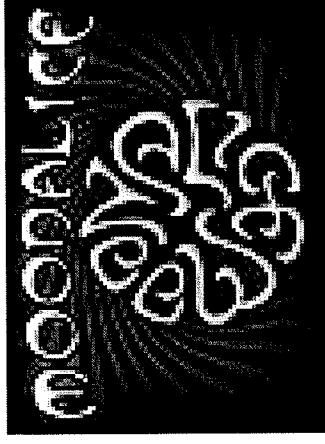
Private and Home Clouds

Hypothesis #10

Content Owners Going Direct

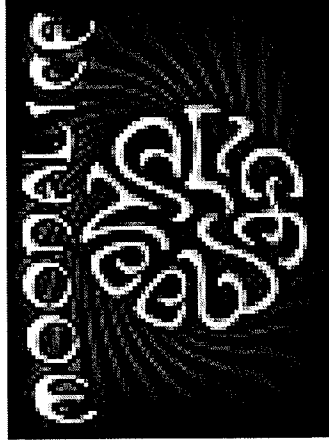


PLAIR



Hypothesis #11

Onward!!



<http://www.moonalice.com>

ELEVATION PARTNERS

<http://www.elevation.com>

EXHIBIT 9



homestore®

FOR IMMEDIATE RELEASE

Contact:

Cathy Kralik
PondelWilkinson for Homestore, Inc.
310-279-5962
ckralik@pondel.com

**HOMESTORE, INC. ANNOUNCES \$100 MILLION STRATEGIC INVESTMENT
BY ELEVATION PARTNERS**

WESTLAKE VILLAGE, Calif. – Nov. 7, 2005 – Homestore, Inc. (NASDAQ: HOMS), the leading provider of real estate media and technology solutions, today announced that Elevation Partners, a private equity firm, has agreed to invest \$100 million in Homestore in the form of convertible preferred stock.

In conjunction with this agreement, Fred Anderson and Roger McNamee, managing directors and cofounders of Elevation Partners, will join Homestore's board of directors, increasing the number of directors from eight to ten.

"Homestore fits perfectly with our investment strategy. The online real estate media opportunity is very large and Homestore is the undisputed leader in the category," said Anderson. "The combination of rich content for consumers and effective marketing solutions for real estate professionals provides Homestore with a platform for substantial growth."

"The management team, led by Mike Long, has done an outstanding job of stabilizing the company, rebuilding relationships and positioning Homestore for future growth," added McNamee. "This financing will allow Homestore to more aggressively expand its capabilities for both consumers and customers. We look forward to contributing to Homestore's long-term success."

"We are honored by Elevation Partners' decision to invest in Homestore. Their team will contribute significantly to our strategic thinking. We are pursuing a very large market opportunity. As the real estate market changes, we expect online real estate media to be a primary beneficiary of the accelerating rationalization of the industry's huge advertising spend," added Mike Long, chief executive officer of Homestore. "This new capital will help ensure that our customers have access to the highest value, most effective marketing solutions available anywhere. We look forward to discussing this agreement, along with our recent operating results, in more detail Tuesday afternoon during our third quarter earnings conference call."

The preferred stock is convertible into shares of Homestore's common stock at \$4.20 per share, or approximately 18 percent over the closing price per share of the Company's common stock on Nov. 4, 2005. If converted, the investment would represent approximately 14 percent of the Company's shares outstanding. The preferred stock will pay an annual dividend of 3.5 percent of the par value, payable in additional preferred stock, for the first five years following issuance, after which it will be paid only in

cash. After the third anniversary following the issuance, Homestore may cause all of the preferred stock to be converted to common stock if the average closing price per share of the common stock during any 30 consecutive trading days is at least \$7.77. The preferred stock is non-callable until after the fifth anniversary of the issuance and will be mandatorily redeemed by the Company on the seventh anniversary.

Homestore intends to use the net proceeds for general corporate purposes, including strategic growth initiatives or acquisitions.

The investment is expected to close before the end of the year, subject to clearance under the Hart-Scott-Rodino Act. The convertible preferred stock was sold in a private placement and has not been registered under the Securities Act of 1933.

ABOUT HOMESTORE, INC.

Homestore, Inc. offers a wide variety of information and decision support tools for consumers looking for home and real estate-related information on the Internet. The Company operates the No. 1 network of real estate sites, including REALTOR.com[®], the official Web site of the National Association of REALTORS[®] and HomeBuilder.com[™], the official new homes site of the National Association of Home Builders. RENTNET[®], SeniorHousingNet[™], FactoryBuiltHousing.com, and Homestore.com[®] are part of the Homestore Network as well. Homestore is also a leading supplier of media and technology solutions for real estate professionals, local and national advertisers, and providers of home and real estate-related products and services. Homestore's print division includes Homestore[®] Plans and Publications and Welcome Wagon[®], and the Company's software division includes TOP PRODUCER[®] Systems. On the Net: <http://ir.homestore.com>

ABOUT ELEVATION PARTNERS

Elevation Partners is a newly formed private equity firm that makes large-scale investments in market-leading media, entertainment, and consumer-related businesses. It focuses on investing in intellectual property and content oriented businesses, as well as traditional media and entertainment companies, where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Elevation Partners had its final close on a \$1.9 billion fund this past August. The six partners are Fred Anderson, former EVP and CFO of Apple Computer, Bret Pearlman, former senior managing director of The Blackstone Group, Marc Bodnick, a founding principal of Silver Lake Partners, John Riccitiello, the former president and COO of Electronic Arts, Roger McNamee, a co-founder of Silver Lake Partners and Integral Capital Partners and Bono, lead singer and co-founder of the rock band U2. On the Net: www.elevation.com

CAUTION REGARDING FORWARD LOOKING STATEMENTS

This press release may contain forward-looking statements, including information about management's view of Homestore's future expectations, plans and prospects, within the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors which may cause the results of Homestore, its subsidiaries, divisions and concepts to be materially different than those expressed or implied in such statements. These risk factors and others are included from time to time in documents Homestore files with the Securities and Exchange Commission, including but not limited to, its Form 10-Ks, Form 10-Qs and Form 8-Ks. Other unknown or unpredictable factors also could have material adverse effects on Homestore's future results. The forward-looking statements included in this press release are made only as of the date hereof. Homestore cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. Finally, Homestore expressly disclaims any intent or obligation to update any forward-looking statements to reflect subsequent events or circumstances.

ELEVATION PARTNERS

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**FORBES ANNOUNCES ELEVATION PARTNERS INVESTMENT
IN FAMILY HELD COMPANY**

Both Companies Cite Exciting Opportunities for Growth and the Future

New York, NY (August 7, 2006)--Forbes, a family held company, announced today an investment in the company by Elevation Partners in which the private equity firm has become a minority shareholder in a newly formed company, Forbes Media, LLC, the publisher of *Forbes* magazine, Forbes.com and other media properties.

In making the announcement Steve Forbes, President and CEO of Forbes and Editor-in-Chief of *Forbes* magazine said, "This investment by Elevation Partners will now accelerate our pursuit of a number of very exciting opportunities for growth. The team brings impressive experience and great expertise, and they are particularly strong in technology, media and entertainment innovations. Elevation Partners are the kind of entrepreneurs *Forbes* has been covering for years. Truly, they are the right people at the right time."

Roger McNamee, Partner of Elevation Partners, describes the investment in Forbes, "The print media business is being transformed by technology, and Forbes has done a brilliant job of adapting its business to the new model. Elevation is delighted to partner with the Forbes team to build on this tremendous platform and take advantage of the new opportunities being created by Internet technology."

JP Morgan Securities acted as sole advisor to Forbes on this transaction.

The terms of the investment were not disclosed.

Forbes is a publishing and media company. Its flagship publication, *Forbes* magazine, was founded in 1917 by Scottish immigrant B.C. Forbes, then the leading business columnist for the Hearst newspapers. After the Founder's death in 1954, his son Bruce Forbes became President. Son Malcolm S. Forbes became Editor-in-Chief and Publisher. Upon his brother's death, he became President in 1964. In 1990, after Malcolm Forbes' death, his son Steve became President and Chief Executive Officer of Forbes and Editor-in-Chief of *Forbes* magazine. Other officers of Forbes include his brothers, Timothy C. Forbes, Chief Operating Officer; Robert L. Forbes, Vice President and President of *ForbesLife*; and Christopher Forbes, Vice Chairman. All four Forbes brothers will continue in these management positions.

Forbes is the publisher of *Forbes*, the nation's leading business magazine, and its international edition, *Forbes Asia*, which together reach a worldwide audience of nearly five million readers. Forbes.com, the company's Internet business, which is the homepage for the world's business leaders and the #1 business site on the Web, averages 15 million unique visitors a month. The company also publishes *ForbesLife*, the magazine's lifestyle supplement. Other company groups include: Forbes Conference Group; *Forbes on Fox*, a weekly television program; Forbes Investment Advisory Group; Forbes Newsletter Group; and Forbes Custom Media. There are

currently eight local-language editions of *Forbes*, which are published in: Japan, Korea, China, Russia, Arabia (Dubai), Israel, Poland and Turkey. *Forbes Indonesia* will launch in fall 2006. For more information, visit <http://www.ForbesInc.com>.

Elevation Partners is a \$1.9 billion private equity firm that makes large-scale investments in market-leading media, entertainment, and consumer-related businesses. It focuses on investing in intellectual property and content oriented businesses, as well as traditional media and entertainment companies, where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Elevation's six partners are Fred Anderson, former EVP and CFO of Apple Computer; Bret Pearlman, former senior managing director of The Blackstone Group; Marc Bodnick, a founding principal of Silver Lake Partners; John Riccitiello, the former president and COO of Electronic Arts; Roger McNamee, co-founder of Silver Lake Partners and Integral Capital Partners; and Bono, lead singer and co-founder of the rock band U2. For more information, visit <http://www.elevation.com>.

FOR IMMEDIATE RELEASE
February 23, 2007

Media Contact:

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Veteran Online Executive to Join Elevation Partners as an Executive-in-Residence

MENLO PARK, Calif. – February 23, 2007 - Elevation Partners, a leading private equity firm focused on making large-scale investments in market-leading media, entertainment, and consumer-related businesses, announced today that Ted Meisel, the former CEO of Overture Services, has joined the firm as an Executive-in-Residence. In this role, Mr. Meisel will serve as an advisor to the firm and its portfolio companies.

Mr. Meisel brings a deep breadth of internet, online content management, and multimedia expertise from his tenure at Overture Services (acquired by Yahoo! in 2003) and CitySearch (now a division of IAC/Interactive Corp.). While serving as CEO of Overture, Mr. Meisel led Overture to revenues of \$1 billion and oversaw the company's acquisition by Yahoo!. Following the acquisition, Yahoo! Search Marketing nearly tripled its revenues under Mr. Meisel's leadership. Mr. Meisel joined Overture (originally GoTo.com) in 1998 and left Yahoo! at the beginning of 2006. Prior to joining Overture, Mr. Meisel served as an executive at CitySearch, and, through the development of individual city guides and supporting software platforms, helped the company become one of the leading internet city guide providers.

Roger McNamee, Managing Director and co-founder of Elevation commented, "Elevation Partners is thrilled to have Ted join our team as an Executive-in-Residence. Having been an investor in Overture, I can attest to Ted's extraordinary vision, operating skills and relationships. The internet is transforming every sector of media and entertainment, and Ted's experience leading some of the most reputable internet companies will serve us well. Ted has the caliber and specialized experience that we seek at Elevation Partners and will undoubtedly become an integral asset to our growing team of investment professionals."

Mr. Meisel received a J.D. from Stanford Law School and his B.A. from Dartmouth College. In addition to his business interests, Mr. Meisel is also an active board member of the Hope Street Group, a bipartisan group of business leaders and professionals devoted to revitalizing the American Dream.

ABOUT ELEVATION PARTNERS

Elevation Partners is a private equity firm that makes large-scale investments in market-leading media, entertainment, and consumer-related businesses. It focuses on investing in intellectual property and content oriented businesses, as well as traditional media and entertainment companies, where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Elevation Partners had its final close on a \$1.9 billion fund this past August. The six partners are Fred Anderson, former EVP and CFO of Apple Computer, Bret Pearlman, former senior managing director of The Blackstone Group, Marc Bodnick, a founding principal of Silver Lake Partners, John Riccitiello, the former president and COO of Electronic Arts, Roger McNamee, a co-founder of Silver Lake Partners and Integral Capital Partners and Bono, lead singer and co-founder of the rock band U2. On the Net: www.elevation.com

ELEVATION PARTNERS

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FOR IMMEDIATE RELEASE

Palm Announces Strategic Recapitalization with Elevation Partners; World-class Additions to the Board and Executive Leadership

Shareholders to Receive Distribution of \$9 per Share in Cash

SUNNYVALE, Calif., June 4, 2007 – Palm, Inc., (Nasdaq: PALM) today announced a strategic relationship with the private-equity firm Elevation Partners (“Elevation”) and a recapitalization plan that will position Palm to lead the next phase of the smartphone and mobile-computing markets. Under the planned recapitalization, shareholders will receive a \$9 per share cash distribution. Elevation will invest \$325 million in Palm, and the company will utilize these proceeds along with existing cash and \$400 million of new debt to finance the cash distribution.

Upon closing of the transaction, Jon Rubinstein, former senior vice president of hardware engineering and head of the iPod division at Apple, will join Palm as executive chairman of the board.

Fred Anderson and Roger McNamee, managing directors and co-founders of Elevation, will join Palm's board of directors upon closing of the transaction. Rubinstein, Anderson, and McNamee will replace Eric Benhamou and D. Scott Mercer, who will resign from Palm's board of directors at that time. The total number of directors on the board will be increased from eight to nine in connection with the transaction.

"As a result of this transaction, we will strengthen the Palm leadership team and create a more effective capital structure, which puts us in a great position to attract new talent, significantly strengthen our execution capabilities, and deliver long-term shareholder value," said Ed Colligan, Palm president and chief executive officer.

Colligan continued: "Jon Rubinstein is one of the top engineering executives in Silicon Valley, and he will lead our product-development efforts. As a significant new investor, Elevation brings onboard unique partners and relationships, plus a long investment horizon. For shareholders, the recapitalization provides an immediate return on their investments and our shareholders will retain their ability to participate in the company's success and future growth."

"This is by far the largest investment that Elevation has ever made, which reflects our enthusiasm for Palm and its opportunity. This investment fits perfectly with Elevation's investment strategy of partnering with great management teams to transform businesses in industries with dynamic technology change," said Roger McNamee. "We see Palm as uniquely positioned to deliver the integrated software and hardware solutions that will drive the next generation of mobile computing."

Jon Rubinstein added, "I have tremendous respect for Ed Colligan, Jeff Hawkins and their team, and I am thrilled by the prospect of helping Palm deliver innovative products capable of transforming the mobile-device market. Approximately 1 billion cell phones are sold each year, and mobile computing is a category with enormous potential. This is a company with an impressive history of introducing game-changing products – it pioneered the smartphone – and I intend to help extend that legacy."

Under the terms of the recapitalization plan, Elevation will purchase \$325 million of a new series of convertible preferred stock. The conversion price will be \$8.50 per share, which represents a premium of approximately 16 percent to the implied post-distribution price over the 10 trading days ended June 1, 2007, excluding the \$9 per share cash distribution. Upon completion of the transaction, Elevation will own approximately 25 percent of Palm's outstanding common stock on an as-converted and diluted basis, based on the number of shares of common stock outstanding as of March 30, 2007.

The company has secured commitments for \$400 million of new debt and a \$40 million revolving credit facility which is not expected to be drawn at closing. JPMorgan and Morgan Stanley will be joint bookrunners for these facilities.

Palm intends to use the proceeds from the sale of the preferred stock, existing cash and the proceeds from the \$400 million of new debt to fund the cash distribution. The amount of total proceeds to be distributed to shareholders is estimated to be approximately \$940 million. The distribution is expected to be treated as a return of capital for most shareholders⁽¹⁾. Elevation will not be eligible to participate in the cash distribution.

The distribution represents more than one-half of Palm's current market capitalization and enables existing equity holders to retain nearly three-quarters of the post-transaction equity on a fully diluted basis. The company expects to have more than \$300 million of cash on the balance sheet after the distribution.

The recapitalization is expected to close in the third quarter of the calendar year and is subject to shareholder approval, customary regulatory approvals including clearance under the Hart-Scott-Rodino Antitrust Improvements Act, and other customary closing conditions. A definitive purchase agreement has been executed. The board of directors of Palm has unanimously approved the purchase agreement.

Morgan Stanley is serving as financial advisor to Palm; Houlihan Lokey Howard & Zukin Advisory Services, Inc. has provided a fairness opinion to Palm; and JPMorgan is acting as financial advisor to Elevation. Wilson Sonsini Goodrich & Rosati, Professional Corporation, is serving as outside counsel to Palm; and Simpson Thacher & Bartlett LLP is acting as legal advisor to Elevation.

Conference Call Information

Palm will host a conference call today, which will begin at 7:00 a.m. PDT (10:00 a.m. EDT). Dial in numbers are (877) 704-5385 or (913) 312-1303. The passcode is 6893774. The call also will be available on Palm's website at www.investor.palm.com

A replay of the call will be available from 2:00 p.m. EDT for two weeks. The replay telephone numbers are (719) 457-0820 or (888) 203-1112, and the passcode is 6893774.

Biographical Information

Jon Rubinstein was most recently the senior vice president and general manager of Apple's iPod division, until his departure from the company in 2006. He joined Apple as senior vice president of hardware engineering in 1997. As part of Apple's turnaround, Rubinstein quickly overhauled the engineering teams, product roadmaps and manufacturing processes, resulting in a new, more

nimble engineering department. In 2001, Rubinstein was instrumental in conceiving the iPod and became head of the business when it was spun off as a separate division in 2004. Additionally, Rubinstein led the team that built the iMac, and he incorporated into Apple products a pair of little-known technologies that became commonplace as a result – USB and Wi-Fi. Before joining Apple, Rubinstein spent two decades at a variety of other computer companies, including Hewlett-Packard and NeXT, and started his own computer company, Firepower Systems Inc. Rubinstein was elected to serve as a member of the National Academy of Engineering in 2005 for “outstanding industry leadership in the design and development of innovative personal computing and consumer electronics products and technologies,” and is a senior member of the IEEE.

Fred Anderson is a managing director and co-founder of Elevation Partners with extensive operating and financial experience as a senior executive in the technology industry. From 1996-2004, Anderson was executive vice president and chief financial officer of Apple, during which time he made major contributions to Apple’s turnaround, including resolving a major liquidity crisis, executing a massive restructuring, and working with the company’s executive team to re-energize Apple’s revenue and profit growth. Prior to joining Apple, Anderson was chief financial officer of ADP and, prior to that, was president of MAI Systems Corp. Anderson currently serves on the boards of directors of eBay and Move, Inc.

Roger McNamee also is a managing director and co-founder of Elevation Partners. McNamee was previously a co-founder of Silver Lake Partners and of Integral Capital Partners, two leading technology-investment firms. Prior to Integral, McNamee worked for nine years in a variety of portfolio management and research positions at T. Rowe Price Associates, including portfolio manager of the top-performing Science & Technology Fund. McNamee serves on the boards of Move, Inc. and Forbes, Inc.

About Palm, Inc.

Palm, Inc., a leader in mobile computing, strives to put the power of computing in people's hands so they can access and share their most important information from anywhere. The company's products for consumers, mobile professionals and businesses include Palm® Treo™ smartphones, Palm Foleo™ mobile companions and Palm handheld computers, as well as software, services and accessories.

Palm products are sold through select Internet, retail, reseller and wireless operator channels throughout the world, and at Palm Retail Stores and Palm online stores (<http://www.palm.com/store>).

More information about Palm, Inc. is available at <http://www.palm.com>.

About Elevation Partners

Elevation Partners is a \$1.9 billion private equity firm that makes large-scale investments in market-leading media, entertainment, and consumer-related businesses where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Its investment team has a unique combination of media, entertainment, and technology knowledge and relationships; investing experience; and operating expertise.

Elevation's five partners are Fred Anderson, former EVP and CFO of Apple; Bret Pearlman, former senior managing director of The Blackstone Group; Marc Bodnick, a founding principal of Silver Lake Partners; Roger McNamee, co-founder of Silver Lake Partners and Integral Capital Partners; and Bono, lead singer and co-founder of the rock band U2. For more information, visit <http://www.elevation.com>.

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(1) The ultimate U.S. federal income tax treatment of the distribution will depend upon the results of operations of Palm through the end of Palm's taxable year. To the extent the distribution exceeds Palm's current and accumulated earnings and profits (as calculated for U.S. federal income tax purposes) for Palm's taxable year, the distribution will be treated as a return of capital (causing a reduction in a shareholder's basis in Palm stock) and capital gain thereafter for U.S. federal income tax purposes. If no amount constitutes a dividend for U.S. federal income tax purposes, any shareholder with a tax basis in his or her stock that is less than the amount of the distribution will generally be taxable on such excess as either long-term or short-term capital gain, depending on such shareholder's holding period in the stock. Shareholders should seek advice based on their particular circumstances from an independent tax advisor.

Additional Information and Where to Find It

In connection with the Preferred Stock Purchase Agreement and Agreement and Plan of Merger, Palm will file a proxy statement and other relevant documents concerning the transaction with the Securities and Exchange Commission ("SEC"). Shareholders of Palm are urged to read the proxy statement and any other relevant documents when they become available because they contain important information. Investors and security holders can obtain free copies of the definitive proxy statement and other relevant documents when they become available by contacting Palm Investor Relations, Palm, Inc., 950 West Maude Avenue, Sunnyvale, CA 94085, USA, telephone: (408) 617-7626. In addition, documents filed with the SEC by Palm are available free of charge at the SEC's web site at www.sec.gov.

Information regarding the identity of the persons who may, under SEC rules, be deemed to be participants in the solicitation of stockholders of Palm in connection with the transaction, and their interests in the solicitation, can be found in Palm's filing on Schedule 14A made with the SEC on June 4, 2007.

Forward-Looking Statements

This press release includes forward-looking statements that are based on certain assumptions and reflect our current expectations. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements to differ materially from any future results, performance, or achievements discussed or implied by such forward-looking statements. These forward-looking statements include statements regarding Palm's positioning to lead the next phase of the smart phone and mobile computing markets, Palm's intention to pay, the total amount of and the tax consequences of, the cash distribution to shareholders, the constitution of Palm's board of directors following the transaction, Palm's future growth, the timing of the closing of the transaction, and the ownership percentages in Palm of existing shareholders and Elevation following the transaction. The risks associated with such forward-looking statements include the risk that the proposed transaction may not be completed in a timely manner, if at all, disruption from the transaction making it more difficult to maintain relationships with customers, employees or suppliers, the availability of sufficient surplus under applicable law at the closing of the transactions to make the cash distribution, the issuance of additional securities by Palm prior to the closing of the transaction, and other risks, some of which are discussed in the companies' reports filed with the Securities and Exchange Commission (the "SEC") under the caption Risk Factors and elsewhere, including Palm's quarterly report on Form 10-Q for the quarter ended March 2, 2007. Any forward-looking statement is qualified by reference to these risks, uncertainties and factors. Forward-looking

statements speak only as of the date of the document in which they are made. These risks, uncertainties and factors are not exclusive, and Palm undertakes no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this press release, except as required by law.

ELEVATION PARTNERS

Elevation Partners Executes Sale of BioWare Corp. and Pandemic Studios to Electronic Arts

MENLO PARK, Calif. -- October 11, 2007 -- Elevation Partners today announced it has entered into a definitive agreement with Electronic Arts (NASDAQ:ERTS) under which Electronic Arts will acquire Elevation's portfolio company VG Holding Corp., which is comprised of BioWare Corp. and Pandemic Studios. Under the terms of the agreement, EA will pay up to \$620 million in cash to the stockholders of VG Holding Corp. and will issue up to \$155 million in equity to certain employees of VG Holding Corp., which will be subject to time-based or performance-based vesting criteria. EA will also assume outstanding VG Holding Corp. stock options. In addition, EA has agreed to lend VG Holding Corp. up to \$35 million through the closing of the acquisition.

Elevation Partners acquired both BioWare Corp. and Pandemic Studios in 2005 and combined them to create BioWare/Pandemic Studios, one of the world's largest independent game developers. BioWare Corp. is an industry powerhouse known for its role-playing games rich in story and character and Pandemic Studios is a leading force in the action/adventure category. Combined, the companies employ approximately 800 employees in four studios located in Los Angeles, Austin, Edmonton, Canada and Brisbane, Australia.

"We are proud to have partnered with the management teams of BioWare/Pandemic Studios and collectively created significant shareholder value during our ownership period," said Bret Pearlman, co-founder and managing director of Elevation Partners and chairman of VG Holding Corp. "The Pandemic and BioWare teams have set a new standard for creativity that will be a great fit for EA."

The transaction, which is expected to close by January 2008, is subject to customary regulatory approvals. Lehman Brothers acted as financial advisor to Elevation Partners and Simpson Thacher & Bartlett served as legal counsel.

About Elevation Partners:

Elevation Partners is a \$1.9 billion private equity firm that makes investments in market-leading media, entertainment, and consumer-related businesses. It focuses on investing in intellectual property and content oriented businesses, as well as traditional media and entertainment companies, where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Elevation's five partners are Fred Anderson, former EVP and CFO of Apple Computer; Bret Pearlman, former senior managing director of The Blackstone Group; Marc Bodnick, a founding principal of Silver Lake Partners; Roger McNamee, co-founder of Silver Lake Partners and Integral Capital Partners; and Bono, lead singer and co-founder of the rock band U2. For more information, visit <http://www.elevation.com>.

Contacts

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ELEVATION PARTNERS

EA To Acquire BioWare Corp. and Pandemic Studios ; Leaders in RPG, Action and Adventure Genres; Ten Franchises in Development - Six Wholly Owned

Business Wire

11 October 2007, 4:07 EST

REDWOOD CITY, Calif. - (BUSINESS WIRE) - Electronic Arts Inc. (NASDAQ:ERTS) today announced an agreement with Elevation Partners to acquire VG Holding Corp. -- the owner of both BioWare Corp. and Pandemic Studios. This acquisition gives EA a strong competitive position in key genres in interactive entertainment: action, adventure and role-playing games. The two studios have been recognized for creating some of the highest-quality games in the industry.

BioWare Corp. and Pandemic Studios have ten franchises under development, including six wholly owned games. BioWare Corp. is currently developing the highly anticipated Mass Effect, which will be published by Microsoft in November, and is in the early development stages of a massively multiplayer online game. Pandemic Studios is redefining open-world games with its upcoming Mercenaries 2: World in Flames™ and Saboteur™, in addition to several unannounced projects.

Pandemic Studios and BioWare Corp. employ roughly 800 people across four studios located in Edmonton, Canada; Los Angeles; Austin; and Brisbane, Australia.

"These are two of the most respected studios in the industry and I'm glad to be working with them again. They'll make a strong contribution to our strategic growth initiatives on quality, online gaming and developing new intellectual properties," said John Riccitiello, EA's Chief Executive Officer. "We also expect this will drive long-term value for our shareholders."

Pandemic Studios is led by Andrew Goldman, Josh Resnick and Greg Borrud. BioWare Corp. is jointly led by Greg Zeschuk and Ray Muzyka. These teams will join the EA™ Games Label run by Frank Gibeau, President of EA Games.

"Pandemic Studios remains focused on attracting the best talent and creating blockbuster action games," said Josh Resnick, President and Co-founder of Pandemic Studios. "As a worldwide publishing leader, EA represents the ideal partner to bring our titles to market as global entertainment events."

"We are truly excited by John Riccitiello's new vision for EA," said Ray Muzyka, Co-founder and CEO of BioWare Corp. "This vision is consistent with BioWare's focus on crafting the highest quality story-driven games in the world. It will enable us to further the careers of the passionate, creative and hard working teams at BioWare Edmonton and BioWare Austin."

EA will pay up to \$620 million in cash to the stockholders of VG Holding Corp. and will issue up to an additional \$155 million in equity to certain employees of VG Holding Corp., which will be subject to time-based or performance-based

vesting criteria. EA will also assume outstanding VG Holding Corp. stock options. In addition, EA has agreed to lend VG Holding Corp. up to \$35 million through the closing of the acquisition.

Transaction and Financial Information

* The acquisition is subject to customary closing conditions, including regulatory approvals.

* The transaction is expected to close in January 2008.

* On a GAAP basis, the acquisition is expected to be dilutive to EA's fiscal 2008 results by approximately \$0.30 to \$0.40 due to non-recurring acquisition-related charges, stock-based compensation and amortization of intangible assets. This amount is a preliminary estimate based on currently-available information and is subject to change.

* On a non-GAAP basis, the acquisition is expected to be dilutive to EA's fiscal 2008 fourth quarter results by approximately \$0.05. This amount is a preliminary estimate based on currently-available information and is subject to change.

Acquisition Conference Call

Electronic Arts will host a conference call today at 2:00 pm Pacific Time / 5:00 pm Eastern Time to discuss the transaction. During the course of the call, Electronic Arts may also disclose material developments affecting its business and/or financial performance. Listeners may access the conference call live through a dial-in number at (877) 856-1956, access code 220497, or via webcast at <http://investor.ea.com>.

A dial-in replay of the conference call will be provided until October 18, 2007 at (719) 457-0820, access code 220497. A webcast archive of the conference call will be available for one year at <http://investor.ea.com>.

Second Quarter Conference Call

Electronic Arts Inc. will release its results for the second quarter of fiscal year 2008 after the close of market on Thursday, November 1, 2007. In conjunction with this release, Electronic Arts will host a conference call at 2:00 pm Pacific Time / 5:00 pm Eastern Time to review its results for the second fiscal quarter, discuss its outlook for the future, and may disclose other material developments affecting its business and/or financial performance. Listeners may access the conference call live through a dial-in number at (877) 723-9518, access code 220497, or via webcast at <http://investor.ea.com>.

A dial-in replay of the conference call will be provided until November 8, 2007 at (719) 457-0820, access code 220497. A webcast archive of the conference call will be available for one year at <http://investor.ea.com>.

About Electronic Arts

Electronic Arts Inc. (EA), headquartered in Redwood City, California, is the world's leading interactive entertainment software company. Founded in 1982, the company develops, publishes, and distributes interactive software worldwide for video game systems, personal computers, cellular handsets and the Internet. Electronic Arts markets its products under four brand names: EA SPORTS(TM), EA(TM), EA SPORTS BIG(TM) and POGO(TM). In fiscal 2007, EA posted revenue of \$3.09 billion and had 24 titles that sold more than one million copies. EA's homepage and online game site is www.ea.com. More information about EA's products and full text of press releases can be found on the Internet at <http://info.ea.com>.

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About Pandemic Studios

With a long series of top-selling, critically acclaimed game releases, Pandemic Studios is a premier developer of console and PC entertainment. Over its nine year history, Pandemic Studios has established a reputation for producing award-winning, cutting-edge original content and enhancing the value of existing intellectual properties. Recent hits include sales-record setters *Star Wars Battlefront™*, *Star Wars Battlefront™ II*, and three original Pandemic-created IPs: *Mercenaries™*, *Destroy All Humans™*, and *Full Spectrum Warrior™*. In addition to the recently released *Destroy All Humans® 2*, Pandemic Studios is developing a number of new, original titles for next-generation platforms including *Mercenaries 2: World in Flames™* and *Saboteur™* at its Los Angeles and Brisbane studio locations. For more information on Pandemic Studios and its games, please visit www.pandemicstudios.com.

About BioWare

BioWare Corp. is an electronic entertainment company which develops computer, console, handheld and online video games focused on rich stories and memorable characters. Since 1995, BioWare has created some of the world's best-selling titles including the award-winning *Baldur's Gate™* and *Neverwinter Nights™* series, as well as the 2003 Game of the Year, *Star Wars®: Knights of the Old Republic™*. Original BioWare-created IPs include the 2005 RPG of the Year, *Jade Empire™*, with next-generation titles *Mass Effect™* and *Dragon Age™* currently in development. *Mass Effect* will ship to retailers throughout North America on November 20, 2007. The game has received more than 50 awards, including the 2007 Game Critics Awards for "Best Console Game" and "Best RPG" at the Electronic Entertainment Expo. With studios in Edmonton, Canada, and Austin, Texas, BioWare is also hard at work on a new title for the Nintendo DS™ based on *Sonic the Hedgehog*, as well as several unannounced projects including a massively multiplayer online game. For more information on BioWare, visit www.bioware.com.

BioWare, BioWare Corp., *Mass Effect*, *Dragon Age* and *Jade Empire* are trademarks or registered trademarks owned by BioWare Corp. in the U.S. and other countries.

All other trademarks and copyrights are the property of their respective owners. All rights reserved.

SAFE HARBOR FOR FORWARD-LOOKING STATEMENTS

Some statements set forth in this press release, including those regarding EA's proposed acquisition of VG Holding, the creation of long-term value for EA's shareholders, the expected impact of the acquisition on EA's and VG Holding's strategic and operational plans, and the expected impact on EA's financial results, contain forward-looking statements that are subject to change. Statements including words such as "anticipate", "believe", "estimate" or "expect" and statements in the future tense are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that could cause actual events or actual future results to differ materially from the expectations set forth in the forward-looking statements. Some of the factors which could cause results to differ materially from the expectations expressed in these forward-looking statements include the following: the ability to attract and retain key personnel; the receipt of necessary regulatory approvals, including under applicable antitrust laws; the possibility that the transaction will not close or that the closing may be delayed; the effect of the announcement of the acquisition on EA's and VG Holding's strategic relationships, operating results and business generally, including the ability to retain key employees; EA's ability to successfully integrate VG Holding's operations and employees; the valuation and amortization of VG Holding's intangible assets; general economic conditions; consumer spending trends; the seasonal and cyclical nature of the interactive game segment; timely development and release of EA's products; competition in the interactive entertainment industry; EA's ability to manage expenses during fiscal year 2008; the availability of an adequate supply of video game hardware units; EA's ability to predict consumer preferences among competing hardware platforms; EA's ability to secure licenses to valuable entertainment properties on favorable terms; changes in EA's effective tax rates; adoption of new accounting regulations and standards; potential regulation of EA's products in key territories; developments in the law regarding protection of EA's products; fluctuations in foreign exchange rates; and other factors described in EA's SEC filings (including EA's Annual Report on Form 10-K for the year ended March 31, 2007 and Quarterly Report on Form 10-Q for the quarter ended June 30, 2007). If any of these risks or uncertainties materializes, the acquisition may not be consummated, the potential benefits of the acquisition may not be realized, EA's and/or VG Holding's operating results and financial performance could suffer, and actual results could differ materially from the expectations described in these forward-looking statements. These forward-looking statements speak only as of the date of this press release. EA assumes no obligation to update these forward-looking statements.

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Palm Closes Strategic Recapitalization with Elevation Partners

Rubinstein Named Executive Chairman, Anderson and McNamee Join Board

SUNNYVALE, Calif., Oct 24, 2007 (BUSINESS WIRE) -- Palm, Inc. (Nasdaq:PALM) today announced that its recapitalization plan with the private-equity firm Elevation Partners ("Elevation") has closed, positioning Palm to lead the next phase of the smartphone and mobile-computing markets. Elevation has invested \$325 million in Palm, and the company will utilize these proceeds along with existing cash and \$400 million of new debt to finance a \$9 per share cash distribution. Palm shareholders of record as of Oct. 24, 4 p.m. EDT, should receive the cash distribution within approximately 10 business days.

Jon Rubinstein, former senior vice president of hardware engineering and head of the iPod division at Apple, has joined Palm as executive chairman of the board, and Fred Anderson and Roger McNamee, managing directors and co-founders of Elevation, have joined Palm's board of directors. Rubinstein, Anderson, and McNamee replace Eric Benhamou and Bruce Dunlevie, who resigned from Palm's board of directors. The total number of directors on the board has been increased from eight to nine in connection with the transaction.

"This transaction lays the groundwork for Palm to recapture our position as the leading innovator and brand of the mobile-computing revolution. We will build on our history of innovation to create next-generation, software-rich mobile solutions that enable people to more effectively manage their lives and communicate with family, friends and colleagues wherever they are," said Ed Colligan, Palm president and chief executive officer. "We are also pleased that we can reward our shareholders with this \$9 cash distribution, and provide them with the opportunity to be rewarded further through their continued long-term investment in Palm."

Jon Rubinstein said, "I am focused on working with Ed and the team to build on the legacy of Palm and drive innovation in the mobile-computing market. Over the last few months, I've seen the huge potential that lies in Palm's brand, distribution and loyal customer base. Palm's future roadmap in terms of both the software and products is impressive and complements the new products that Palm has recently introduced. While there is much work to be done, there are exciting days ahead for all of us."

Roger McNamee added, "The next generation of mobile computing will be defined by companies that have deep software expertise as well as leading design capabilities. We are confident that Palm can and will drive the future of mobile computing with its integrated software solutions, history of innovation and loyal customer base. We look forward to

working with Ed, Jon and the entire Palm team to deliver cutting-edge products that will transform the mobile-device market and create long-term value for Palm's shareholders."

As a result of the closing of this transaction with Elevation, Palm is providing additional Q2 fiscal year 2008 guidance for the following data:

- Total other income (expense), net, is expected to be in the range of \$1.0 million to \$1.5 million, which consists of:
 - Interest expense, which is expected to be in the range of \$3.8 million to \$4.3 million;
 - Interest income, which is expected to be in the range of \$5.8 million to \$6.3 million; and
 - Other income (expense), net, which is expected to be in the range of \$(0.5) million to \$(0.8) million;
- Accretion of Series B Convertible Preferred Stock issuance costs to accumulated deficit is expected to be in the range of \$0.1 million to \$0.2 million; and
- Shares used to compute basic and diluted per common share calculations on a net loss basis are expected to be approximately 104.9 million shares. Shares used to compute basic and diluted per common share calculations on a net income basis are expected to be approximately 120.5 million shares and approximately 123.1 million shares, respectively.

If the transaction with Elevation had closed at the beginning of Q2 fiscal year 2008, the expected impact for the full quarter would have been:

- Total other income (expense), net, estimated in the range of \$(5.5) million to \$(6.0) million, which consists of:
 - Interest expense, estimated in the range of \$9.5 million to \$10.0 million;
 - Interest income, estimated in the range of \$4.5 million to \$5.0 million; and
 - Other income (expense), net, estimated in the range of \$(0.5) million to \$ (1.0) million;
- Accretion of Series B Convertible Preferred Stock issuance costs to accumulated deficit is expected to be in the range of \$0.2 million to \$0.4 million; and
- Shares used to compute basic and diluted per common share calculations on a net loss basis are expected to be approximately 104.9 million shares. Shares used to compute basic and diluted per common share calculations on a net income basis are expected to be approximately 143.1 million shares and approximately 145.7 million shares, respectively.

The above update to Q2 fiscal year 2008 guidance does not contemplate the accounting impact of a beneficial conversion feature of the Series B Convertible Preferred Stock as a result of the stock price on Oct. 24, 2007 closing above \$17.50 per share.

Under the terms of the recapitalization plan, Elevation has purchased \$325 million of a new series of convertible preferred stock. The conversion price is \$8.50 per share. Elevation will own approximately 27 percent of Palm's outstanding common stock on an as-converted basis, based on the number of shares of common stock outstanding as of August 31, 2007.

The company secured commitments for \$400 million of new debt and a \$30 million revolving credit facility, which will not be drawn at closing. JPMorgan and Morgan Stanley were joint bookrunners for these facilities.

Palm intends to use the proceeds from the sale of the preferred stock, existing cash and the proceeds from the \$400 million of new debt to fund the cash distribution. The amount of total proceeds to be distributed to shareholders is estimated to be approximately \$950 million. The distribution is expected to be treated as a return of capital for most shareholders.(1) Elevation will not be eligible to participate in the cash distribution.

Palm's payment agent expects to transfer funds to the Depository Trust Company and mail checks to registered shareholders on Oct. 31, 2007, and brokers and shareholders should receive the cash distribution shortly thereafter.

In connection with Mr. Rubinstein's appointment as executive chairman of the board, the company will issue to him options to purchase an aggregate of two million shares of Palm's common stock and an award of one million restricted stock units ("RSUs"). The stock options will be granted at fair market value on the date of grant, and half of the shares underlying the options will vest on a time-based formula. The RSUs will have a purchase price of \$0.001 per share, which will be deemed paid through the provision of services, and half of the shares underlying the RSUs will vest on a time-based formula. The remaining stock options and RSUs will vest upon the later of the achievement of certain performance targets for the company or a time-based formula. Pursuant to Nasdaq Marketplace Rule 4350(i)(1)(A)(iv), the company will grant the stock options and RSUs to Mr. Rubinstein as a new employee of Palm.

Morgan Stanley served as financial advisor to Palm; Houlihan Lokey Howard & Zukin Advisory Services, Inc. provided a fairness opinion to Palm; and JPMorgan acted as financial advisor to Elevation. Wilson Sonsini Goodrich & Rosati, Professional Corporation, served as outside counsel to Palm; and Simpson Thacher & Bartlett LLP acted as legal advisor to Elevation.

About Elevation Partners

Elevation Partners is a \$1.9 billion private equity firm that makes large-scale investments in market-leading media, entertainment, and consumer-related businesses where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Its investment team has a unique combination of media,

entertainment, and technology knowledge and relationships; investing experience; and operating expertise. Elevation's five partners are Fred Anderson, former EVP and CFO of Apple; Bret Pearlman, former senior managing director of The Blackstone Group; Marc Bodnick, a founding principal of Silver Lake Partners; Roger McNamee, co-founder of Silver Lake Partners and Integral Capital Partners; and Bono, lead singer and co-founder of the rock band U2. For more information, visit <http://www.elevation.com>.

About Palm, Inc.

Palm, Inc., a leader in mobile computing, strives to put the power of computing in people's hands so they can access and share their most important information from anywhere. The company's products for consumers, mobile professionals and businesses include Palm(R) Treo(TM) smartphones and Palm handheld computers, as well as software, services and accessories.

Palm products are sold through select Internet, retail, reseller and wireless operator channels throughout the world, and at Palm Retail Stores and Palm online stores (<http://www.palm.com/store>).

More information about Palm, Inc. is available at <http://www.palm.com>.

(1) The ultimate U.S. federal income tax treatment of the distribution will depend upon the results of operations of Palm through the end of Palm's taxable year. To the extent the distribution exceeds Palm's current and accumulated earnings and profits (as calculated for U.S. federal income tax purposes) for Palm's taxable year, the distribution will be treated as a return of capital (causing a reduction in a shareholder's basis in Palm stock) and capital gain thereafter for U.S. federal income tax purposes. If no amount constitutes a dividend for U.S. federal income tax purposes, any shareholder with a tax basis in his or her stock that is less than the amount of the distribution will generally be taxable on such excess as either long-term or short-term capital gain, depending on such shareholder's holding period in the stock. Shareholders should seek advice based on their particular circumstances from an independent tax advisor.

Forward-Looking Statements

This press release includes forward-looking statements that are based on certain assumptions and reflect our current expectations. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements to differ materially from any future results, performance, or achievements discussed or implied by such forward-looking statements. These forward-looking statements include, without limitation, statements regarding Palm's positioning to lead the next phase of the smart phone and mobile computing markets, the timing of the cash distribution to shareholders, that Palm will drive the future of mobile

computing, that Palm's products will transform the mobile device market and create long-term value for its shareholders, expectations for the second fiscal quarter of 2008, including, total other income (expense), net, accretion of issuance costs to accumulated deficit, shares used to compute basic and diluted net income or loss per share, the total amount of the distribution and the tax consequences of the distribution. The risks associated with such forward-looking statements include the risks disclosed in Palm's reports filed with the Securities and Exchange Commission (the "SEC") under the caption Risk Factors and elsewhere, including Palm's quarterly report on Form 10-Q for the quarter ended August 31, 2007 and Palm's definitive proxy statement filed with the SEC on August 10, 2007. Any forward-looking statement is qualified by reference to these risks, uncertainties and factors. Forward-looking statements speak only as of the date of the document in which they are made. These risks, uncertainties and factors are not exclusive, and Palm undertakes no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this press release, except as required by law.

Palm and Treo are among the trademarks or registered trademarks owned by or licensed to Palm, Inc. All other brand and product names are or may be trademarks of, and are used to identify products or services of, their respective owners.

SOURCE: Palm, Inc.

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Palm Secures Additional \$100 Million Equity Investment From Elevation Partners

SUNNYVALE, Calif., Dec. 22, 2008 -- Palm, Inc. (NASDAQ:PALM) today announced that Elevation Partners has agreed to make an additional \$100 million equity investment in Palm. Under a definitive agreement reached today, Elevation will increase its investment in Palm by acquiring newly issued Series C preferred stock that is convertible into Palm common stock at a price of \$3.25 per share, a 31 percent premium to the closing price of Palm common stock on Dec. 19, 2008. The Series C preferred stock carries a 0% dividend rate. Elevation will also receive warrants to acquire 7 million shares of Palm common stock at the same price. Prior to March 31, 2009, Palm may elect to cause Elevation to sell up to \$49 million of this new investment to other investors on the same or better terms than on which Elevation invested.

"The additional capital from Elevation Partners will enable us to put added momentum behind the new product introductions scheduled for 2009 and will provide us with enhanced stability in unsettled economic times," said Ed Colligan, president and chief executive officer of Palm, Inc. "Elevation has been a great partner to Palm, and we appreciate their continued confidence and support."

"We believe that Palm is in a position to transform the cell phone industry, and we are pleased to have the opportunity to make this additional investment in the company. Palm has an industry-leading team and an exciting, differentiated product roadmap. We are proud to be associated with the company and look forward to great things from Palm in 2009 and beyond," stated Roger McNamee, co-founder of Elevation Partners.

The transaction is expected to close by Jan. 31, 2009, subject to customary closing conditions.

Cautionary Statement

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offering, solicitation or sale would be unlawful. The securities referenced herein may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Forward-Looking Statements

This press release includes forward-looking statements that are based on certain assumptions and reflect our current expectations. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements to differ materially from any future results, performance, or achievements discussed or implied by such forward-looking statements. These forward-looking statements include statements regarding the consummation of the equity investment in Palm by Elevation, the adequacy of the Elevation investment to enable Palm to put added momentum behind new product introductions and enhance stability, Palm's ability to transform the cell phone industry, Palm's differentiated product roadmap and the timing of the closing of the transaction. The risks associated with such forward-looking statements include the risk that the proposed transaction may not be completed in a timely manner, if at all, the potential need for additional capital, Palm's ability to introduce new products successfully, Palm's ability to compete with existing and new competitors, and other risks, some of which are discussed in Palm's reports filed with the Securities and Exchange Commission under the caption Risk Factors and elsewhere, including Palm's quarterly report on Form 10-Q for the quarter ended Aug. 29, 2008. Any forward-looking statement is qualified by reference to these risks, uncertainties and factors. Forward-looking statements speak only as of the date of the document in which they are made. These risks, uncertainties and factors are not exclusive, and Palm undertakes no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this press release, except as required by law.

About Elevation Partners

Elevation Partners is a \$1.9 billion private equity firm that makes large-scale investments in market-leading media, entertainment, and consumer-related businesses where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Its investment team has a unique combination of media, entertainment, and technology expertise and relationships; investing experience; and operating knowledge. Elevation's five partners are Fred Anderson, former EVP and CFO of Apple; Bret Pearlman, former senior managing director of The Blackstone Group; Marc Bodnick, a founding principal of Silver Lake Partners; Roger McNamee, co-founder of Silver Lake Partners and Integral Capital Partners; and Bono, lead singer and co-founder of the rock band U2. For more information, visit <http://www.elevation.com>.

About Palm, Inc.

Palm, Inc. is a leading mobile products company, creating instinctive yet powerful mobile products that enable people to better manage their lives on the go. The company's products for consumers, mobile professionals and businesses include Palm® Treo™ and Centro™ smartphones and Palm handheld computers, as well as software, services and accessories.

Palm products are sold through select Internet, retail, reseller and wireless operator channels throughout the world, and at Palm online stores (<http://www.palm.com/store>).

More information about Palm, Inc. is available at <http://www.palm.com>.

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FOR IMMEDIATE RELEASE

MarketShare Partners Announces Investment from Elevation Partners

LOS ANGELES and MENLO PARK Calif., – February 25, 2009 – MarketShare Partners (MSP), the industry's leading marketing analytics firm, today announced that private equity firm Elevation Partners has made a minority equity investment in the Company. The terms of the investment were not disclosed.

Privately held MarketShare Partners has developed a suite of proprietary software solutions that enables companies to determine how best to target the 21st Century consumer who, in this era of fragmentation, social media, search and DVRs, is harder to reach. MSP evaluates the key drivers of a company's business, such as macro-economic factors, product innovation, industry and client-specific data as well as brand buzz to help them make smarter decisions regarding where to most effectively spend their marketing, sales and promotional dollars. By combining advanced analytics and the latest in statistical modeling, MSP's technology helps companies improve the effectiveness of their sales and marketing strategies. MSP is the only company of its kind that is able to truly evaluate the effectiveness of search, display and social media and their impact on traditional forms of advertising, as well as their combined effects on tangible outcomes such as sales. Founded in 2005, MarketShare has helped companies of all sizes enhance their advertising and sales programs, including many of the world's most recognizable brands such as Charles Schwab, Electronic Arts and Mercedes-Benz.

Commenting on Elevation's investment, MarketShare Partners' co-CEOs Wes Nichols and Jon Vein said, "Our partnership with Elevation Partners will clearly be a catalyst for our continued expansion. Given the current economic environment, our ability to help companies maximize their marketing efficiency and optimization, as well as overall resource allocation, gets timelier by the day. Elevation Partners' expertise in media, marketing and entertainment makes them the right partner for us as we bring next generation technology to the world of marketing and media measurement – a world screaming for innovation."

Ted Meisel, Senior Advisor at Elevation Partners and former CEO of Overture Services and President of Search Marketing at Yahoo! said, "With the fundamental shift in the media industry resulting in consumers receiving information through multiple new, non-traditional channels, marketing executives need to understand how to adapt their advertising and sales strategies to this fragmented environment. MarketShare's innovative algorithms and software provides companies with detailed market insight and analysis that allows them to spend their sales and marketing dollars more effectively. We made this investment because we believe MarketShare's game-changing technology positions the Company to take full advantage of the market opportunities and represents huge prospects for future growth. It also allows us to leverage this knowledge across our portfolio companies."



Elevation's capital infusion will be used to support continued growth, including the deployment of a suite of software solutions that generate specific recommendations around marketing allocation, as well as continued international expansion through organic and acquisitive growth.

Concurrent with the investment, Mr. Meisel will join MSP's Board of Directors. Montgomery & Co. served as an advisor to MarketShare Partners on the transaction.

About MarketShare Partners

Co-founded by the world's foremost academic in marketing effectiveness, Dr. Dominique Hanssens, marketing industry executive Wes Nichols and media executive Jon Vein, MarketShare Partners is now the leading marketing analytics firm that helps companies determine how best to reach the 21st Century consumer. MSP addresses a key market need by taking the guesswork out of knowing which types of media are working by giving marketers scientific proof to help them reallocate both traditional and new media spends. Serving global brands – including nearly half of the Fortune 50, MSP develops dynamic models that quantify interactions between business drivers that impact revenue, going well beyond traditional marketing mix analysis. MSP is the only company of its kind that understands the effects of search, display and social media in relation to traditional forms of media, as well as how they interact with each other to drive revenue for marketers. For more information, visit <http://www.marketsharepartners.com>.

About Elevation Partners

Elevation Partners is a \$1.9 billion private equity firm that makes large-scale investments in market-leading media, entertainment, and consumer-related businesses where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Its investment team has a unique combination of media, entertainment, and technology expertise and relationships; investing experience; and operating knowledge. Elevation's five partners are Fred Anderson, former EVP and CFO of Apple; Bret Pearlman, former senior managing director of The Blackstone Group; Marc Bodnick, a founding principal of Silver Lake Partners; Roger McNamee, co-founder of Silver Lake Partners and Integral Capital Partners; and Bono, lead singer and co-founder of the rock band U2. For more information, visit <http://www.elevation.com>.

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**FORMER APPLE SOFTWARE CHIEF AVIE TEVANIAN
JOINS ELEVATION PARTNERS AS MANAGING DIRECTOR**

MENLO PARK, Calif. – January 12, 2010 - Elevation Partners today announced that Avadis "Avie" Tevanian has joined the firm as a Managing Director. Tevanian brings to Elevation more than two decades of operational and software expertise in consumer and technology businesses. Most recently, Tevanian was Chief Software Technology Officer at Apple, Inc., and a member of the company's senior management team, where he led Apple's software strategy and development.

Fred Anderson, Managing Director and co-founder of Elevation said, "Avie and I worked closely together at Apple for many years and I have always admired his engineering talent and leadership, his strategic vision for how software can transform businesses and his ability to execute on that vision. We are proud that he has decided to join Elevation and believe he will be a huge asset as we explore new investment opportunities".

Mr. Tevanian said, "Elevation Partners has put together an impressive investment team with the technological expertise and operational experience to identify future opportunities and implement change within existing businesses to seize those opportunities. This is just one of the many reasons I am excited to join Fred and the rest of the Elevation team."

As a Managing Director, Tevanian will assist Elevation in the evaluation of new investment opportunities, advise those companies and help drive the strategy of the firm.

"We are thrilled by the recent addition of two new partners, Rajiv Dutta and Avie Tevanian, who together bring incredible capabilities and relationships to Elevation enhancing our ability to pursue transformational investments in the future," added Roger McNamee, Managing Director and co-founder of Elevation.

Tevanian spent nearly 10 years at Apple. Prior to serving as Chief Software Technology Officer, he was Senior Vice President of Software Engineering, where he led the software engineering team that developed OS X, the operating system that today powers many Apple products including desktops, notebooks, servers, the iPhone and the iPod Touch. While at Apple, he served as a member of the executive team that led the company's turnaround.

Earlier in his career, Tevanian was Vice President of Software Engineering at NeXT Computer and was responsible for managing NeXT's software engineering department and the NeXTSTEP operating system.

Tevanian holds a B.A. in mathematics from University of Rochester and earned his M.S. and Ph.D. degrees in computer science from Carnegie Mellon University. While at Carnegie Mellon, Tevanian was a principal designer and engineer of the Mach operating system, which OS X is based upon.

He currently serves on the Board of Directors at Dolby Laboratories, Inc. and is a former Board member of Tellme Networks, Inc., an internet telecom company acquired by Microsoft.

ABOUT ELEVATION PARTNERS

Elevation Partners is a \$1.9 billion private equity firm that makes large-scale investments in market-leading and consumer-related businesses where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Its investment team has a unique combination of industry expertise and relationships; investing experience; and operating knowledge. Elevation's seven partners are Fred Anderson, Marc Bodnick, Bono, Rajiv Dutta, Roger McNamee, Bret Pearlman and Avie Tevanian. For more information, visit <http://www.elevation.com>.

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Yelp Receives Investment From Elevation Partners

Elevation Commits Up to \$100 Million

Co-founder Marc Bodnick Joins Yelp Board of Directors

SAN FRANCISCO, Jan. 27 /PRNewswire/ -- Yelp (<http://www.yelp.com>), the community-led local search site, today announced that private equity firm Elevation Partners has agreed to make a \$25 million investment in Yelp through the purchase of Series E preferred stock. Elevation Partners will also seek to increase its total investment in Yelp to \$100 million through a planned purchase of shares from vested employees and other eligible shareholders. The details of the offer to purchase are expected to be announced to qualified participants in the near future.

"We have been able to grow and scale our business quickly, even in the tough economic environment of the last year -- a clear indicator that we've only begun to realize the potential of local search," said Jeremy Stoppelman, Yelp chief executive officer and co-founder. "This investment in Yelp provides us with even more capital to focus on scaling our already proven business model and we are thrilled to have Elevation as a new partner."

"We believe Yelp is revolutionizing how consumers discover local businesses," said Marc Bodnick, Elevation Partners Managing Director and co-founder. "Yelp has visionary leadership and a massive business opportunity ahead and we are excited about participating in Yelp's growth."

Yelp plans to use the additional funding to deepen its market leadership position throughout the US, accelerate growth in Canada and throughout Western Europe, and continue the development of innovative mobile applications.

The company experienced rapid growth in 2009 with the activation of eight new US markets, launches in the UK and Ireland, and the introduction of four new mobile applications (iPhone, Blackberry, Palm Pre and Android). Traffic on the site increased to more than 26 million unique visitors in the month of December 2009 and review content doubled in the last year to more than 9 million reviews. Yelp earns revenues from search and display advertising and also offers free tools for local businesses to market to the Yelp consumer community.

As a result of the investment, Mr. Bodnick will join Yelp's Board of Directors upon the closing of the transaction.

About Yelp! Inc.

Yelp (www.yelp.com) is a website that connects people with great local businesses. Yelp was founded in San Francisco in July 2004. Since then, Yelp communities have taken root in major metros across the US, Canada, UK and Ireland; Yelp drew an audience of more than 26 million unique visitors in December 2009. Yelpers have written more than 9 million local reviews, making Yelp the leading US local guide for real word-of-mouth on everything from boutiques and mechanics to restaurants and dentists. For more information, please visit www.yelp.com/press or send an email to press@yelp.com.

About Elevation Partners

Elevation Partners is a \$1.9 billion private equity firm that makes large-scale investments in market-leading and consumer-related businesses where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Its investment team has a unique combination of industry expertise and relationships; investing experience; and operating knowledge. Elevation's seven partners are Fred Anderson, Marc Bodnick, Bono, Rajiv Dutta, Roger McNamee, Bret Pearlman and Avie Tevanian. For more information, visit <http://www.elevation.com>.

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MarketShare Announces \$32M Investment from Elevation Partners

New funding to support acquisitions, as well as analytical and technological innovation

Los Angeles, CA - April 14, 2011 - MarketShare, the leading cross-media analytics company that enables global marketers to optimize their marketing resource allocations, today announced a \$32 million follow-on investment by Elevation Partners. The investment will be used to support MarketShare's rapid organic growth, strategic acquisitions, additional Asia-Pacific and EMEA expansion, and to fuel the company's heavy investments in innovation around analytics, predictive models, and its cloud-based suite of analytic products.

MarketShare shows marketers where and how to drive demand across all media, sales, price and distribution decision points based on predictive analytic models and its proprietary MarketShare Optimizer™ software platform. The company also has deployed MarketShare Planner™ for agencies to allow them to quickly build scenarios for clients as well as automate much of the media planning and allocation process.

"The age-old problem MarketShare solves – where and how companies should definitively invest to drive sales – is made even more complex with the digital era and a hyper-competitive, global marketplace," said co-CEO of MarketShare, Wes Nichols. "At MarketShare, we've developed a powerful analytics platform that successfully leverages big data through forward-looking, predictive models that cover all levers a company controls to move the revenue needle."

"We are pleased to announce that Elevation has substantially increased its investment in MarketShare," said Ted Meisel, Senior Advisor at Elevation Partners. "MarketShare is transforming marketing by bringing a new level of transparency to decision-making. CMOs are rapidly adopting MarketShare's industry-leading analytics solutions to grow their businesses more efficiently."

"MarketShare's management team has accelerated the company's growth by advancing its technology, expanding the breadth of its solutions, and attracting top talent to the company," added Adam Hopkins, Principal at Elevation Partners, who has joined Mr. Meisel on MarketShare's board of directors.

"Improving marketing effectiveness represents a tremendous value-creation opportunity for MarketShare and its clients; we are excited that our investment enables the company to continue to aggressively invest in its innovative analytics and technology platform."

Jon Vein, co-CEO of MarketShare, said, "Elevation has been a very strategic and supportive partner, and we are pleased with their vote of confidence and increased value we'll be seeing from this partnership. Our focus on innovation is peerless; we have a dedicated innovation team of modelers, product experts – even nuclear scientists with heavy optimization expertise – focused on bringing transparency once and for all to the marketing industry."

The purchase last August of JovianDATA, a marketing business intelligence and data analytics technology firm, has enabled MarketShare to significantly expand the breadth of its marketing resource allocation modeling capabilities. It has also accelerated the speed and efficiency of data handling on behalf of

clients. In February, MarketShare announced the acquisition of MarketingNPV, a specialized strategy and technology company that provides processes and dashboarding tools to benchmark and improve marketing performance. With these two acquisitions, MarketShare has increased its value for companies seeking to improve the economic return from their marketing investments through accurate, easy-to-understand, and objective measurement solutions.

MarketShare recently significantly expanded its existing international operations in the U.K. and Japan to better serve its growing number of multinational clients, and has entered into a variety of strategic data- and marketing-driven partnerships with companies like TRA, Inc. and [x+1].

About MarketShare:

MarketShare is an analytics company that enables businesses to grow efficiently by uncovering which actions really drive results. Founded in 2005, MarketShare has a track record of ground-breaking innovations in data, modeling and software and has worked with over half of the Fortune 50. MarketShare's platform provides a combination of technology, data, modeling and business intelligence solutions that lead to improved decision-making for businesses. The company is headquartered in Los Angeles, California with offices in San Francisco, New York, London, Tokyo and Bangalore. For more information, please go to: www.marketshare.com; follow us on twitter @marketshareco.

About Elevation Partners:

Elevation Partners is a \$1.9 billion private equity firm that makes large-scale investments in market leading consumer and technology businesses where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Its investment team has a unique combination of industry expertise and relationships; investing experience; and operating knowledge. For more information, visit <http://www.elevation.com>.

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Paul Kranhold / Scott Beaver

415-618-8750



FOR IMMEDIATE RELEASE

MarketShare Announces \$38 Million Investment to Accelerate Technology Enhancements and Global Expansion

LOS ANGELES Calif., – April 22, 2013 – MarketShare, the industry's leading cross-media predictive analytics firm, today announced an investment led by growth equity firm FTV Capital and joined by existing investor Elevation Partners and other investors. The financing will be used to further enhance the company's state-of-the-art technology platform as well as to accelerate growth in markets worldwide.

Privately held MarketShare helps CMOs of Global 1000 companies, including many of the world's most recognizable brands, tangibly improve marketing performance. The company has an unparalleled suite of software tools and solutions deploying its AOA Analytics™ (Attribution > Optimization > Allocation), unique in its ability to effectively evaluate all forms of marketing and sales investments, including paid media (i.e., TV, print, display, search, video, and social media, trade funds), owned media (i.e., website traffic), and earned media (i.e., word-of-mouth, social media, and PR), as described in a recent feature article in *Harvard Business Review* (March, 2013).

MarketShare's co-CEOs, Wes Nichols and Jon Vein, said "Our new partners will bring a wealth of experience and wisdom to MarketShare so we, in turn, can bring richer insights and better decision-making to our clients and to the marketing community at large." MarketShare's COO Iván Markman concluded, "We are confident our new partners will bring critical strategic value to fuel our continued investments in technological innovation, global expansion and acquisitions."

"As part of a successful, long-term theme, FTV continues to look for innovative, high growth companies at the cutting edge of analytics and digital marketing," stated Eric Byunn, FTV Capital partner and new MarketShare board member. "We are highly enthusiastic about the advanced analytics capabilities MarketShare's platform delivers. Enterprises in the FTV Global Partner Network, including some of the largest US financial institutions, have validated that MarketShare has built an essential navigation solution for CMOs."

Ted Meisel, Senior Advisor at Elevation Partners, former CEO of Overture Services and President of Search Marketing at Yahoo! said, "We invested in MarketShare five years ago with the goal of combining the world's most sophisticated marketing models, cloud-based technology, and easier-to-use product interfaces." Adam Hopkins, Managing Director at Elevation Partners, added "We increased our investment because we think the team has nailed it, enabling marketing to be accountable for business results and manifesting itself in the form of rapid growth at the company."

Terence Kawaja and Brian Andersen of LUMA Partners served as advisors on the transaction.

**About MarketShare**

MarketShare is an analytics company that enables businesses to grow efficiently by uncovering which actions really drive results. Founded in 2005, MarketShare has a track record of ground-breaking innovations in data, modeling and software and has worked with over half of the Fortune 50. MarketShare's platform provides a combination of technology, data, modeling and business intelligence solutions that lead to improved decision-making, next-generation attribution and optimization for businesses. The company is headquartered in Los Angeles, with offices in San Francisco, New York, London, Tokyo and Bangalore. For more information, please go to: <http://www.marketshare.com>; follow us on twitter @MarketShareCo

About FTV Capital

FTV Capital is a growth equity firm with over \$1 billion under management that invests in high-growth companies offering a range of innovative solutions in four sectors: business services, financial services, payments/transaction processing, and technology. FTV's experienced team leverages its domain expertise and proven track record in each of these sectors to help motivated management teams accelerate growth. FTV also provides companies with access to its Global Partner Network, a group of the world's leading enterprises and executives who have helped FTV portfolio companies for more than a decade. Founded in 1998, FTV Capital has invested in 79 portfolio companies across four funds, and has offices in San Francisco and New York. For more information, visit www.ftvcapital.com.

About Elevation Partners

Elevation Partners is a \$1.9 billion private equity firm that makes large-scale investments in market-leading media, entertainment, and consumer-related businesses where it can partner with management to enhance growth and profitability through a combination of strategic capital and operational insight. Its investment team has a unique combination of media, entertainment, and technology expertise and relationships; investing experience; and operating knowledge. For more information, please visit <http://www.elevation.com>.

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917 293 5047

EXHIBIT 10

The Elevation Group makes big claims, offers little proof

3/13/2013

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BBB advises consumers to be wary of too-good-to-be-true investment offers

AUSTIN, Texas — March 13, 2013 — The Elevation Group claims to give users the “black box investment strategies of the ultra rich,” and teach investors how to earn a guaranteed 6-10 percent return with no risk of principle. However, when Better Business Bureau asked the company to back up those claims, the response lacked substantiation.

BBB recommends consumers be wary of any too-good-to-be-true claims made by financial advisors or self-proclaimed “investment gurus.” Such claims are often unsubstantiated and can sometimes be a red flag for a scam.

BBB received more than 150 requests for information about The Elevation Group in the last 12 months. The company is listed as a wealth building seminar, a category BBB considers to be an inherent problem. Consumers have alleged that similar seminars do not provide the promised returns or are outright scams.

The Elevation Group offers investment advice in the form of articles published on its website, which members pay to access.

In a free introductory webinar on the company’s website, owner Michael Dillard paints a grim picture of our country’s future. He makes a number of predictions, one of which is the collapse of the U.S. dollar. He claims he can help consumers avoid financial ruin during this collapse with the secret investing techniques he has collected. To access these secrets, he charges as much as \$197 per month.

In December, BBB questioned several claims made in this webinar as well as his claims of a guaranteed return, no risk of principle and that investors could pull 100 percent of their money out of the investments at any time and without paying any tax.

Dillard responded that in order to provide proof of the investment claims, he would have to consult with the certified financial planner who provided the strategy. However, he never provided any substantiation for the claims, nor any information about consumers who have earned the promised returns. In fact, the site he provided for the financial planner showed no claims of guaranteed returns, liquidity of assets or safety of principle.

As for his claim that the U.S. dollar will collapse, he provided the following statement: “Fact: No fiat currency in human history has ever lasted into perpetuity. One-hundred percent of all fiat currencies ever created, have come to an end.”

A fiat currency is simply any currency that derives its value from government regulation or law rather than a hard asset, such as gold or silver reserves. The U.S. dollar, British pound and the Euro are all examples of fiat currencies.

In addition, BBB found Dillard sometimes contradicts his own statements.

While The Elevation Group’s webinar began with a disclaimer that these predictions are Dillard’s personal opinion, he continuously used phrases like “This is reality,” and “This will happen.” When BBB asked him whether he was stating fact or opinion, he responded that the questioned claims were opinion, but were also “mathematically proven.”

Dillard did not provide the mathematical proof that he cited— though he did cite some statistics about the national debt — nor did he respond to BBB’s request that he provide the source for each of his claims. Instead, he said he gathers his information from a variety of sources, and provided links to several websites. He did not respond to BBB’s second request to clarify which claim came from which source.

Dillard also stated that his advice comes from interviews with licensed financial professionals, though many of the articles on his website are authored by “The EVG research team.” BBB asked him to clarify how he verifies the credentials of each expert he interviews, but Dillard did not respond to that request.

When looking into an investment opportunity, BBB offers the following advice:

- **Do your research.** Check the business or investment firm’s BBB Business Review at bbb.org. Also, check out [BBB Smart Investing](#) for smart investment tools, advice and tips to avoid scams and fraud from BBB and the FINRA Investor Education Foundation.
- **Avoid high-pressured pitches.** Do not feel pressured to “act now.” Take time to research any possible investment yourself. Any legitimate company will give you the time you need to make the decision best for you.

- **Confirm registration and licensing.** Before investing any money, make sure the investment advisor or representative is registered and licensed. You can reference the Central Registration Depository through the U.S. Securities and Exchange Commissioner the Financial Industry Regulatory Authority.
- **Watch out for red flags.** There are a variety of investment scams out there. Look for the following red flags:
 1. **Requires a large upfront investment.** Untrustworthy schemers might try to convince consumers to pay a lot of money upfront so they can get out of town with a large haul, rather than wait for the funds to trickle in.
 2. **Promises high returns for low risk.** Every investment comes with a level of risk. Typically the amount of risk increases with the potential return on the investment. If the seminar is trying to sell an investment scheme that claims a high return with little or no risk, beware, even if it comes with the promise of a money-back guarantee.
 3. **Relies on off-shore investments.** Presenters may try to give their scheme an air of sophistication by relying on overseas investments such as foreign currency, property, stocks and bonds. Also, they might falsely claim taxes can be avoided by investing overseas.

To check the reliability of a company and find trustworthy businesses, visit bbb.org.

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Tagged under [Elevation Group big claims little proof BBB Better](#) [Business Bureau investigation black market investment strategies](#) [z](#)

EXHIBIT 11

WORLD

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The Forbes family is exploring the sale of its namesake business magazine and other media properties. The owners hope to fetch between \$400 million and \$500 million.

By William Launder

The Forbes family is seeking a buyer for its namesake business magazine and Web properties, as nearly a century of publishing history gives way to a yearslong decline in print advertising.

Forbes Media LLC, which is controlled by the Forbes family, said Friday it has hired Deutsche Bank AG to advise on a possible sale. Forbes would become the latest in a string of high profile magazine titles to change hands in recent years, often at rock bottom prices. Most affected have been the business and news categories whose content has been undercut severely by the Web.

Businessweek, for instance, was acquired by Bloomberg LP in 2009 while Newsweek was sold a couple of times in recent years and now exists only in digital form. Earlier this year, Time Warner Inc. announced plans to spin off Time Inc., parent of Fortune, Time and other magazines, as a separate company.

As the publisher of a single magazine brand, competing with magazine giants like Condé Nast, Hearst Corp. and Time Inc., Forbes has faced particular challenges. It was hard hit by the 2008 financial crisis, when advertising dived, which prompted it to make an aggressive push into digital media. It embraced advertising deals through which marketers pay for stories that mention their brand's sponsorship. Forbes Digital is now the ninth largest business news site, behind Web giants like Yahoo Finance, but also ahead of competitors such as Bloomberg.com and BusinessInsider.com, according to comScore.

In a note to employees on Friday, Forbes Media Chief Executive Mike Perlis said the sale effort followed "more than a few 'over the transom' indications of interest to buy Forbes Media." The timing of the sale effort may be influenced by other factors: The company is due to buy out a \$264 million investment interest held by private-equity firm Elevation Partners within the next several years, according to three people familiar with the matter.

Elevation acquired the interest, initially in the form of a 45% equity stake, in 2006. Last year, Elevation valued its stake at just \$30 million, according to a pitch book circulated to potential investors last year, although it is due to be repaid the full amount. Elevation co-founder and managing director Roger McNamee declined to discuss the matter when contacted by phone on Friday.

The owners hope the company will fetch between \$400 million and \$500 million, according to a person familiar with the matter, a price range that some people company's financial performance said was unrealistic.

Forbes is hoping to convince potential buyers that recent growth in its digital business, as well as other new revenue sources like licensing agreements, will help it fetch much more.

As of the end of September, ad pages in Forbes magazine have fallen nearly 29% over the past five years, slightly less than an average industry decline of 32%, according to the Publishers Information Bureau. Forbes says, however, that 2013 is expected to be its "best financial performance" in six years, thanks to growth in digital revenue, brand sponsorships, licensing and conferences. Digital advertising revenue, which now contributes more than half of all ad revenue, grew 35% between 2010 and 2013, according to a company spokeswoman.

For September, Web traffic to Forbes properties, which include some foreign language sites and other sites it owns an interest in like [realclearpolitics.com](#), increased 30.4% from a year earlier, to 27.7 million unique visitors world-wide, according to comScore. The data doesn't include mobile usage.

As part of its digital growth efforts, Forbes broke with some magazine conventions. Rather than relying just on magazine writers and other editorial staff to contribute digital content, Forbes.com created an extensive network of freelance contributors, including journalists at other publications, some of whom are paid to write about issues ranging from health care to the auto industry. Forbes says the extra content gives it more inventory around which to sell advertisements.

Among traditional publishers, Forbes has also been one of the most visible proponents of so-called "sponsored content," a form of advertising that is increasingly popular with marketers who pay for the creation of stories and videos that help promote their brands, such as by advertising their logos. One example is the 2012 article and slide show "The Nine Hottest Android Tablets for Kids and Education," which was sponsored by SAP and has to date received more than 781,000 page views.

Ken Doctor, an analyst at research firm Outsell LLC, credited Forbes for growing a mass digital audience that is poised to grow faster than its legacy print business. "They [Forbes Media] are selling it as much on its potential as on the common metric of earnings multiples," he said.

Forbes was founded in 1917 by B.C. Forbes, whose son Malcolm is credited with expanding the title's reputation, including by hobnobbing with corporate elite as well as celebrities like Elizabeth Taylor. After his death in 1990, his son Steve took control. Some members of the family, including Steve's daughter, are involved with the magazine.

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Forbes family Explores Sale of Magazine
Company Hires Deutsche Bank to Find Buyers

The sale effort follows past steps by the family to divest other parts of the Forbes fortune. Nearly a decade ago, the family sold a collection of Faberge Imperial Easter eggs, which at the time were expected to fetch as much as \$120 million. The 151-foot Highlander Yacht, which the family had used to entertain corporate titans and dignitaries, was sold as was its Fifth Avenue Manhattan headquarters, which New York University acquired.

—Shira Ovide contributed to this article.

Write to William Launder at william.launder@wsj.com

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NOV 15, 2013

MARKETS

Ackman Takes Big Bet on Fannie, Freddie
Investor Buys 10% Stakes as Wall Street Jousts With Washington Over Fate of Mortgage-

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EXHIBIT 12



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The Mirror (London, England)

February 20, 2012

SECTION: Pg. 11 ISSN: 1462-995X

ACC-NO: 280531835

LENGTH: 223 words

HEADLINE: SWEETEST KER-CHING; Bono's stake in social site Yelp soars to EUR80million;
News

BODY:

Byline: DEMELZA de BURCA

ROCKER Bono is set for another beautiful pay day as a second technology investment booms.

The U2 frontman is a partner in Silicon Valley private equity firm Elevation Partners.

It owns a 22% chunk of social media and review site Yelp, which announced plans for a EUR650million share offering last week.

The flotation - which will raise about EUR80million for Elevation - will be the first major internet company IPO on Wall Street this year.

It is seen as a key barometer of tech investor sentiment before the EUR100billion Facebook listing in coming months.

It was revealed earlier this month that Elevation's 1.5% stake in Facebook could see Bono's bank balance soar by anything between EUR1.1billion and EUR2billion.

Elevation Partners had invested EUR145million in Mark Zuckerberg's social network two years ago when the move by the 51-year-old father of four was seen as risky.

Savvy Zuckerberg, who built up the company from a hacking exercise in a Harvard dormitory eight years ago, could see his site's value rise to EUR76billion.

Last year, Bono's stake was worth EUR676million, more than four times the original stake.

d 22% how much Elevation Partners owns of the social media and review site which announced plans for a EUR650million flotation last week

SWEETEST KER-CHING; Bono's stake in social site Yelp soars to EUR80million; News The
Mirror (London, England) February 20, 2012

CAPTION(S):

RICH nPICKINGS Bono wins another big investment gamble

LOAD-DATE: February 21, 2012

EXHIBIT 13



50 of 129 DOCUMENTS

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San Francisco Chronicle
The San Francisco Chronicle (California)

December 23, 2008 Tuesday
FINAL Edition

SECTION: Business; Pg. D1

LENGTH: 459 words

HEADLINE: Elevation Partners boosts its stake in Palm by \$100 million;
Shares of Sunnyvale maker of smart phones up 22% on capital infusion

BYLINE: Verne Kopytoff, Chronicle Staff Writer

BODY:

Palm Inc. said Monday that it has raised \$100 million from a private investment firm, sending shares of the smart phone maker soaring 22 percent on hopes that it will be able to revive its ailing business in the coming year.

Shares of the Sunnyvale company rose 56 cents to \$3.05, reversing the stock's steep decent over the past three months.

Elevation Partners, a venture capital firm that has U2 lead singer Bono as a managing director, made the investment on the heels of Palm's report last week that its fiscal second-quarter revenue fell 45 percent to \$191.6 million amid declining phone sales. The disappointing performance, coupled with a dwindling cash reserve of \$143.6 million, had prompted some investors to question whether the company had enough money to fund its operations over the long term.

Palm, maker of the Treo and Centro phones, has fallen behind Apple's iPhone and Research In Motion's Blackberry in the highly competitive market for smart phones, the Internet-enabled devices that serve as mobile computers. Catching up will depend in part on whether consumers flock to Palm's new but long-delayed operating system, Nova, which may be released in January.

"The additional capital from Elevation Partners will enable us to put added momentum behind the new product introductions scheduled for 2009 and will provide us with enhanced stability in unsettled economic times," Ed Colligan, Palm's chief executive, said in a statement.

Although the investment removes some of the uncertainty about Palm's immediate future, it doesn't solve its lingering problem of a slumping business. With the

Elevation Partners boosts its stake in Palm by \$100 million; Shares of Sunnyvale maker of smart phones up 22% on capital infusion The San Francisco Chronicle (California)
December 23, 2008 Tuesday

economy in turmoil, people are reluctant to spend their money on pricey phones, which can cost up to \$599.

Last year, Elevation Partners invested \$325 million in Palm for a 25 percent stake that it used to install a new executive chairman and replace two directors. As part of its latest infusion, the venture firm will increase its voting control in Palm to 38 percent.

Under the deal, which is expected to close by Jan. 31, Elevation Partners will acquire 100,000 shares of newly issued Series C preferred stock. It is also getting warrants to purchase 7 million shares of common stock at \$3.25 per share - a 31 percent premium on Friday's close - that can be cashed in before October 2014.

Palm has the option of requiring Elevation Partners to sell up to \$49 million of its new shares at the same price or higher to other investors until the end of March.

Roger McNamee, co-founder of Elevation Partners, said he remains confident in Palm and its planned products, saying that he looks "forward to great things from Palm in 2009 and beyond."

Even with Monday's bump in stock price, Palm's shares are down 50 percent over the past 12 months.

GRAPHIC: Palm Inc. of Sunnyvale hopes the \$100 million investment will help speed the release of its new smart phone operating system. Paul Sakuma / Associated Press

LOAD-DATE: August 11, 2009

EXHIBIT 14



39 of 129 DOCUMENTS

Copyright 2010 San Francisco Chronicle
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San Francisco Chronicle
The San Francisco Chronicle (California)

January 28, 2010 Thursday
FINAL Edition

SECTION: Business; Pg. D4

LENGTH: 247 words

HEADLINE: Equity firm gives Yelp a big boost;
Technology

BYLINE: Benny Evangelista, Chronicle Staff Writer

BODY:

A private equity firm said Wednesday it plans to invest up to \$100 million in Yelp Inc., a month after the popular online recommendation service reportedly walked away from a bid by Google Inc.

Elevation Partners, a private equity firm co-founded by singer-musician Bono, said it has invested \$25 million in capital in San Francisco's Yelp.

And Elevation plans to increase the total investment to as much as \$100 million by buying shares from Yelp employees and other shareholders.

The investment would give the firm a minority stake in Yelp, said Marc Bodnick, a managing director and co-founder.

With the growing influence of social networks and the proliferation of mobile devices, online reviews "are a very valuable content asset to have," Bodnick said. "They have a lot of growth ahead of them in lots of different directions."

Yelp, founded in 2004, said traffic to its site increased to 26 million visitors in December. The site has more than 9 million user-generated reviews of restaurants, shops and services.

According to published reports, Google had been negotiating to buy Yelp in a deal worth at least \$500 million. But the deal wasn't finalized.

The privately held Yelp had previously raised \$31 million in funding and was valued around \$223 million, according to a report posted on SharesPost.com.

EXHIBIT 15



63 of 129 DOCUMENTS

Copyright 2007 The Globe and Mail, a division of CTVglobemedia Publishing Inc.
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The Globe and Mail (Canada)

January 24, 2007 Wednesday

SECTION: REPORT ON BUSINESS: INTERNATIONAL; ENTERTAINMENT; Pg. B10

LENGTH: 776 words

HEADLINE: Master of pop music brings star power to investment stage

BYLINE: MONEE FIELDS-WHITE, Bloomberg News

DATELINE: NEW YORK

BODY:

In late 2003, Silicon Valley investor Roger McNamee got a phone call from rock star Bono with a proposal. The U2 lead singer, who'd previously sought business advice from Mr. McNamee, had an idea for investing in the entertainment industry, Mr. McNamee says.

"Bono had a big idea but needed a partner," he says. "A mutual friend reminded Bono that he knew me."

Less than one year later, **Elevation Partners LP** was born. The Menlo Park, Calif.-based private equity firm includes Bono, whose real name is Paul Hewson, and Mr. McNamee as managing directors.

It raised almost \$1.9-billion (U.S.) from more than 50 pension funds, institutions, college endowments and individuals for its first fund, which began investing in 2005.

Elevation, which is named after a U2 song, is looking at media and entertainment companies that are in a position to benefit from technology, says Mr. McNamee, 50, a former technology stock analyst turned venture capitalist. "I look for places where technology is disrupting the status quo," Mr. McNamee says, leaning forward in his blue leather chair in a conference room furnished with a video arcade machine.

Spending by consumers and businesses on online access, content and advertising will increase 14.5 per cent to \$74-billion by 2009 from 2004, estimates New York-based Veronis Suhler Stevenson LLC, a private equity media investor. For its first fund, Elevation aims to acquire stakes in eight to 12 music, video game and print media companies, ranging in price from \$50-million to \$300-million.

Master of pop music brings star power to investment stage The Globe and Mail (Canada)
January 24, 2007 Wednesday

So far, Elevation has made three investments: a stake in video game makers BioWare Corp. and Pandemic Studios LLC; online real estate agent Homestore Inc.; and Forbes Inc., owner of Forbes magazine.

Mr. McNamee brushes off suggestions that a flamboyant rock star like Bono makes an unlikely partner for Steve Forbes, a former Republican presidential candidate. "In the end, we are going to be judged on whether we make a difference or not," he says. "We want to let our investments speak for themselves."

Mr. McNamee has a knack for finding good investments in unpopular industries, says Kim Polese, chief executive officer of software company SpikeSource.com in Redwood City, Calif. "He's a maverick," says Ms. Polese, who first met Mr. McNamee through John Doerr, general partner at Kleiner Perkins Caufield & Byers, in 1996, when she founded software company Marimba Inc. Kleiner Perkins invested in Ms. Polese's firm.

Mr. McNamee, who has shaggy brown hair that grazes his shoulders, began his investment career in 1982, when he joined T. Rowe Price as a defence electronics and software analyst after earning an MBA at the Tuck School of Business at Dartmouth College in Hanover, N.H.

He would go on to become a Silicon Valley investor, founding private equity buyout funds.

While Mr. McNamee was building his investing résumé, he also had a second career: as a rock musician. The self-taught guitarist is the lead singer of the Flying Other Brothers, a band formed with his younger brother, Giles.

Playing with the Flying Other Brothers enabled Mr. McNamee to meet other people in the music world. Once a week, he advised the surviving members of the Grateful Dead on their investments.

In February of 2001, Bono and U2 lead guitarist The Edge, whose real name is David Evans, met Mr. McNamee in Los Angeles to discuss the project.

"At this meeting, I became impressed with the business savvy of Bono and Edge," Mr. McNamee says.

Elevation has the right mix of talent, says Paul Kedrosky, a venture partner at Vancouver-based Ventures West. "It's not all bankers doing deals based on balance sheets," he says.

Pro Bono

Elevation Partners LP was formed in 2004 by Irish pop star Bono and a handful of money managers. Its funds buy stakes in media and entertainment companies.

The company

Founded by Bono, Roger McNamee, Marc Bodnick (Silver Lake), John Riccitiello (Electronic Arts Inc.), Fred Anderson (former CFO of Apple Computer Inc.), and Bret Pearlman (Blackstone), it has \$1.9-billion (U.S.) in capital.

Investments

BioWare Corp. and Pandemic Studios LLC: In November, 2005, the firm set up a holding company with \$300-million of capital for its video game companies, including stakes in BioWare Corp. and Pandemic Studios LLC, creators of *Baldur's Gate*, *Mercenaries* and *Star Wars* games.

Master of pop music brings star power to investment stage The Globe and Mail (Canada)
January 24, 2007 Wednesday

Move Inc.: The partners bought 14 per cent of online real estate agent Homestore Inc. for \$100-million in late 2005. (In May, the company changed its name to Move Inc.)

Forbes Inc.: In August, Elevation bought an undisclosed minority stake in Forbes Inc., owners of 90-year-old Forbes magazine and Forbes.com.

GRAPHIC: Illustration

LOAD-DATE: January 24, 2007

EXHIBIT 16



64 of 129 DOCUMENTS

Copyright 2006 The Deal, L.L.C.
Daily Deal/The Deal

August 8, 2006 Tuesday

SECTION: PRIVATE EQUITY

LENGTH: 430 words

HEADLINE: Elevation invests in Forbes venture

BYLINE: by Peter Moreira

HIGHLIGHT:

The PE firm, whose partners include rock star Bono, will invest in a new company, Forbes Media LLC.

BODY:

In an unlikely pairing, rock star and philanthropist Bono will soon be in business with former candidate for the Republican presidential ticket Steve Forbes.

Forbes Inc., which publishes the business magazine of the same name, said Monday, Aug. 7, it is forming a new company, Forbes Media LLC, and that a minority shareholder will be Elevation Partners, of which the Irish rock star is a partner.

The terms of the deal were not revealed in a joint statement from the parties.

Forbes has been a family-owned business since it was founded in 1917 by Scottish immigrant B.C. Forbes, then a leading business columnist for the Hearst newspapers.

"This investment by Elevation Partners will now accelerate our pursuit of a number of very exciting opportunities for growth," said Steve Forbes in a statement. "The team brings impressive experience and great expertise, and they are particularly strong in technology, media and entertainment innovations."

Steve Forbes, who ran unsuccessfully for the Republican presidential nomination in 1996 and 2000, became chief executive of the company in 1990. Other family members involved in the business include: chief operating officer Timothy Forbes; Robert Forbes, president of ForbesLife; and vice chairman Christopher Forbes.

Elevation Partners is a \$1.9 billion private equity firm that specializes in media and consumer businesses. Other than Bono, who is lead singer and front man for the rock band U2, the partners at Elevation include: Fred Anderson, former Apple Computer Inc. chief financial officer; Bret Pearlman, former managing director of the Blackstone Group; Roger McNamee, a co-founder of Silver Lake Partners and Integral Capital Partners; Marc Bodnick, a founding principal of Silver Lake Partners; and

Elevation invests in Forbes venture Daily Deal/The Deal August 8, 2006 Tuesday

John Riccitiello, the former president and chief operating officer of Electronic Arts Inc.

"The print media business is being transformed by technology, and Forbes has done a brilliant job of adapting its business to the new model," said McNamee in the statement.

J.P. Morgan Securities advised Forbes on the deal. For legal advice, Forbes turned to a team from Cahill Gordon & Reindel LLP led by Kenneth W. Orce, Gerard M. Meistrell, Chris Cox and Jonathan I. Mark.

When Elevation was launched in 2004, there were concerns that bringing Bono aboard would create too much of a focus on music or other entertainment ventures.

However, last November the fund invested \$300 million in BioWare/Pandemic Studios, a partnership of Elevation and video game makers Pandemic Studios LLC of Los Angeles and BioWare Corp. of Edmonton, Alberta.

URL: <http://www.TheDeal.com>

LOAD-DATE: August 8, 2006

EXHIBIT 17



66 of 129 DOCUMENTS

Copyright 2006 The New York Times Company
The New York Times

August 8, 2006 Tuesday
Late Edition - Final

SECTION: Section C; Column 2; Business/Financial Desk; Pg. 1

LENGTH: 898 words

HEADLINE: A Deal Maker Jerry Garcia Might Have Liked

BYLINE: By ANDREW ROSS SORKIN

BODY:

What does the lead singer of a rock band want with a financial magazine empire?

That was the question Wall Street bankers were whispering yesterday after the Forbes family said that it had sold a minority interest in its publishing business to Elevation Partners, a private equity firm that counts Bono of U2 as a managing director.

But the bankers weren't talking about Bono.

They were talking about the founder of Elevation, Roger McNamee, a force in Silicon Valley venture capital and private equity circles, who moonlights as the lead singer and guitarist for the Flying Other Brothers. The band, inspired by the Grateful Dead, has amassed a cult following among the West Coast middle-aged hippie technorati.

A serial deal maker, Mr. McNamee, 50, was the man behind yesterday's transaction, which, though not disclosed, was worth about \$250 million for 40 percent of Forbes Media, according to people involved in the deal.

For someone who has spent a career investing in new technology, an investment in a magazine company is a new tune for Mr. McNamee. But in talking about Forbes, he still sounds like a tech visionary.

The media business, he said, is "in the middle of a transformation and no one is in charge."

"Everyone can play and anyone can win," he said yesterday. Elevation's edge is in its ability to help old-line media companies conquer the brave new Internet world. "And Forbes has already won the first round," he said, referring to its successful Web site, which had 10 million unique visitors worldwide in June, according to comScore Media Metrix.

Mr. McNamee, a gregarious financier with a shoot-from-the-hip approach, has an enviable track record. He co-founded Silver Lake Partners, the first private equity

A Deal Maker Jerry Garcia Might Have Liked The New York Times August 8, 2006 Tuesday

firm to focus successfully on technology companies, buying up businesses like Seagate Technology. Last year, Silver Lake led a consortium in the \$11.3 billion buyout of SunGard Data Systems, the largest technology leveraged buyout to date.

Earlier, in 1991, he co-founded Integral Capital Partners, an investment firm that invested early in Intuit and Flextronics, that was spun off from the venerable Silicon Valley venture capital firm Kleiner Perkins Caulfield & Byers. He made his first fortune and reputation in the 1980's running T. Rowe Price Science and Technology Fund, where he was one of the original investors in Electronic Arts, the video game maker.

Several other big names in buyouts and technology run Elevation: Fred Anderson, former chief financial officer of Apple Computer; John Riccitiello, former president and chief operating officer of the video game publisher Electronic Arts; Marc Bodnick, founding principal of the private equity group Silver Lake Partners; and Bret Pearlman, former managing director of the Blackstone Group.

Elevation's first two deals were for Move, formerly called Homestore, and BioWare/Pandemic Studios. It also tried unsuccessfully to buy Eidos Interactive.

Now, while Bono may have given Elevation some early cachet, the Forbes deal puts Elevation's record as an investor in the spotlight, putting enormous pressure on Mr. McNamee to make it a success.

'We're not Blackstone,' he said, referring to one of the best-known giants in private equity. 'If this doesn't work, it's not like no one will know.'

While the terms of the transaction were not announced, some details emerged yesterday. About two-thirds of Elevation's investment will be used to build out Forbes ambitious online strategy, which is at the center of Elevation's interest in the company, according to people involved in the deal. Another third will be used to pay Forbes family members, who had sought a larger dividend to help pay its expenses.

The price tag took some by surprise. It 'is a bit of a whopper,' Om Malik, a journalist who worked on the start-up team at Forbes.com wrote on his blog, GigaOm. But 'is nothing close to what the Forbes family could have gotten in the 1990's bubble.'

Elevation's deal with the Forbes family is not without risk. Perhaps the biggest will probably come in several years when Elevation will have to cash out of its stake to pay its investors. How Elevation would cash out is unclear. The Forbes family has the right of first refusal to buy Elevation's stake if it seeks to sell it, people involved in the deal said. The most elegant exit could be an initial public offering, these people said, though Steven Forbes has been quite vocal about his intention to remain private.

Mr. McNamee declined to divulge the terms of a possible exit, but did say that: 'Nothing is off the table. Everything is open.'

He added that, 'If the family has a strong choice, we've made provisions so that that can be managed. You can rest assured that the terms of the deal protect both sides.'

One of the other big risks of the deal is whether Forbes's success online will be sustainable. Some analysts contend that much of Forbes's enormous number of page views every month comes less from users seeking Forbes branded content than from a variety of short-term efforts to drive traffic -- like pay-for-click agreements with AOL and Yahoo and a successful effort at search optimization.

A Deal Maker Jerry Garcia Might Have Liked The New York Times August 8, 2006 Tuesday

Mr. McNamee says he is not worried. ''It's just the first generation. It's going to be an adventure.'' And along the way, he promised, ''We're going to make Steve Forbes into a rocker yet.''

URL: <http://www.nytimes.com>

GRAPHIC: Photo: Roger McNamee, founder of Elevation Partners, has another life as a singer and guitarist for a band called the Flying Other Brothers. (Photo by Fred R. Conrad/The New York Times) (pg. C5)

LOAD-DATE: August 8, 2006

EXHIBIT 18



69 of 129 DOCUMENTS

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August 7, 2006 Monday
Late Edition - Final

SECTION: Section C; Column 2; Business/Financial Desk; Pg. 1

LENGTH: 1653 words

HEADLINE: Investors, Including Bono, Buy a Big Piece of Forbes

BYLINE: By DAVID CARR

BODY:

SINCE the death in 1990 of the legendary publisher Malcolm S. Forbes, his four sons and a daughter have sold his cherished assets here and there -- his private jet, the collection of Faberge eggs, a handwritten copy of Lincoln's last address. The father suggested in his memoir that it was only natural and proper that his children do so, but even he might have been taken aback by the most recent divestiture.

On Friday, the family sold a significant minority stake in a newly formed company, Forbes Media, which includes the 89-year-old Forbes magazine started by their grandfather, B. C. Forbes; the Forbes.com Web site; and a number of smaller media properties, to Elevation Partners, a private equity group.

Malcolm Forbes, whose tastes in music ran to Scottish bagpipes, might have been even more surprised that among the new owners of the company is Bono, the U2 singer and one of six partners in Elevation.

"My father and grandfather would approve," said Steve Forbes, who spoke by telephone from the offices of Forbes in Manhattan along with Roger McNamee, a managing director and co-founder of Elevation. "No one is the master of their own universe. Time and circumstances change. We wanted the wherewithal to pursue the enormous opportunities in front of us, and Elevation understands technology, media and print. They are not just a source of capital; they are a source of insight."

Mr. Forbes emphasized that the company was looking for operational flexibility rather than familial liquidity, but it was clear that a business model that had been "blasted by the Web," as Mr. Forbes put it, had taken a toll on the Forbes family. The magazine, swept up in the optimism of the digital boom in the late 90's, paid dearly in terms of credibility and advertising pages when the market collapsed. Two runs for president by Mr. Forbes also proved costly.

There are bright spots: the company's own aggressive investment in digital technologies is showing significant profits, and advertising sales at the magazine

Investors, Including Bono, Buy a Big Piece of Forbes The New York Times August 7,
2006 Monday

appear to be rebounding a bit. But the Forbes brothers have struggled to maintain profits at their business magazine, which is unaligned with a large media company, at a time when advertising continues to flee print.

The Forbes company and Elevation circled each other for several months -- Mr. Forbes and Mr. McNamee both described it as a mating ritual -- before getting down to serious negotiations in the last several weeks, concluding Friday with the signing of documents. Terms of the transaction were not disclosed, but some people said that the deal gave Elevation a stake of more than 40 percent at a cost of \$250 million to \$300 million.

Those people, however, did not have firsthand knowledge of the transaction, and no one directly involved in the deal would confirm those numbers. Even though Forbes has now taken on partners, it continues to be an exceedingly private enterprise.

Proceeds from the sale will be used both to invest in the business and to pay out money to members of the family.

Mr. McNamee called the alliance with Forbes a ''brand-defining moment'' for Elevation, a relatively new partnership conceived by a rock star and guided by some of the more successful venture capitalists on the West Coast.

''It says that we are in the business of helping content creators in the traditional media world manage the transition imposed by the Internet,'' he said. Bono was not directly involved in the Forbes meetings, but Mr. McNamee said that the singer was attracted to the magazine because it ''has a point of view,'' adding that Bono ''drove this part of the discussion and likes the fact that there has been a consistent philosophy throughout its history.''

But it was clear from talking with Mr. McNamee that his group was buying into a Web site with a magazine attached, as opposed to the other way around. Forbes.com had 10 million unique visitors worldwide, a very robust number, in June, according to comScore Media Metrix.

During the boom, Forbes invested tens of millions of dollars in its digital endeavors with an eye toward an initial public offering. That strategy did not pan out in the near term, but it left the company positioned for growth once the Web became a viable advertising proposition. With few hopes that the magazine would return to its glory years of the 1990's as the largest magazine in terms of pages in the business news category, much of the value of the deal is built on potential profits from the Web site.

''The Web has disrupted traditional business models in the print world, and Forbes is poised to take advantage of a huge opportunity,'' Mr. McNamee said. ''What is not to like? We are like a kid in a candy store.''

While the magazine has not seen much in the way of investment or editorial impact in the last few years, the Web site is growing, with plans for a new travel site. It outdraws competing sites like CNN Money and BusinessWeek Online. Competitors complain that the site has used pay-for-click alliances to build traffic artificially and has deployed editorial gimmickry, like a feature on ''Top Topless Beaches,'' to increase traffic in unbusinesslike ways.

Mr. McNamee said that Forbes's edge over its competition in the digital realm was very real, in part because the family came to understand the nature of opportunity on the Web more quickly than its competitors.

Investors, Including Bono, Buy a Big Piece of Forbes The New York Times August 7,
2006 Monday

"The Web undermines the advantages of scale," he said. "It is our view that the distribution model that used to dominate in media is largely unsustainable. We are in the first inning, and Forbes has really trusted content, a history of innovation on the Web and a very vibrant business."

A share of the company had been shopped for months by J. P. Morgan, so the sale of part of the company was not unexpected, but the people on the other side of the table did come as a bit of a surprise. Elevation Partners is a two-year-old fund formed by veterans of the digital economy that raised \$1.9 billion to invest in media and entertainment deals. This is the third deal for the fund, after investments in a video gaming partnership and a real estate Web business.

No one in the group has any significant experience in print properties, although they have abundant digital and finance expertise. The other managing directors include Fred Anderson, former chief financial officer of Apple Computer; John Riccitiello, former president and chief operating officer of the video game publisher Electronic Arts; Marc Bodnick, founding principal of the private equity group Silver Lake Partners; and Bret Pearlman, former managing director of the Blackstone Group. Mr. McNamee, who founded Silver Lake Partners and Integral Capital Partners, and Mr. Riccitiello will take seats on the Forbes board.

They now have a hand in a storied brand that has been buffeted by its status as an unaligned, independent magazine. Forbes's competitors have significant corporate backing -- Fortune is owned by Time Warner, BusinessWeek by McGraw-Hill, and Conde Nast will soon introduce a magazine to be called Portfolio.

There has been speculation that the rough going for most business magazines in the last five years -- Forbes has a little more than half the ads it had at the height of the technology boom -- combined with Mr. Forbes's two runs for president (costing north of \$70 million) left the family in need of additional liquidity. But Mr. Forbes said the partnership with Elevation was driven by ambition, not financial weakness.

"We have investment needs for real opportunities," he said. "The whole world has opened up again, and we don't want our children to think we just sat on our hands. Yes, it has increased family liquidity -- we do have estate-planning to do -- but we are now poised to go against the behemoths."

A media brand seeking cachet and capital could do worse than signing up Paul Hewson, a.k.a. Bono. For the last 25 years, Bono has stayed atop a fickle business by embracing the latest technology in order to build global reach, constantly renewing the creative product and engaging in public stewardship along the way, including work on trade issues and global poverty.

Of course, Bono's investment in a magazine that celebrates wealth and consumption is bound to raise eyebrows. But Mr. McNamee said the stake in Forbes did not necessarily clash with his politics and his rhetoric, saying, "The way you solve poverty is giving people the tools to overcome it." Bono could not be reached for comment.

Timothy C. Forbes, chief operating officer of Forbes Media, is actually the music fan in the family, but Steve Forbes, whose hobbies run more toward flat-tax advocacy, said that "One" is his favorite U2 song. It begins somewhat portentously with a plaintive pair of questions: "Is it getting better, or do you feel the same? Will it make it easier on you, now you got someone to blame?"

Investors, Including Bono, Buy a Big Piece of Forbes The New York Times August 7,
2006 Monday

With a name like Bono on the letterhead, Elevation is not-so-private equity, but Mr. McNamee said that Elevation -- the word is a U2 song, the name of one of its tours and an equity fund -- was Bono's idea.

'He looks at this as a great opportunity to get involved in traditional media and move it forward,' Mr. McNamee said.

The deal has some specific benefits to the Forbes family. Those who know the brothers say that they are completely engaged in running the company and have little idea what they might otherwise do. So selling out, as was briefly discussed when Conde Nast was first contemplating getting into business publishing, was never really an option.

Steve Forbes said that the company had been looking for a partner on and off since 1999.

'This was a very good time to get the kind of wherewithal we need for the kind of expansion we need to have,' he said. 'This is a natural step for the company with the right people. Forbes as always been about entrepreneurial capitalists.'

URL: <http://www.nytimes.com>

GRAPHIC: Photo: Roger McNamee, left, a business partner of the singer Bono, is teaming up with Steve Forbes and his family, who control Forbes Media. (Photo by Fred R. Conrad/The New York Times)

LOAD-DATE: August 7, 2006

EXHIBIT 19



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The Globe and Mail (Canada)

July 27, 2006 Thursday

SECTION: REPORT ON BUSINESS: CANADIAN; ENTERTAINMENT; Pg. B1

LENGTH: 928 words

HEADLINE: Sony among four chasing Imax;
Bono-backed equity fund Elevation also seen as one of the potential buyers

BYLINE: ANDREW WILLIS AND SHIRLEY WON

BODY:

The auction of big-screen theatre chain **Imax Corp.** has drawn an audience of at least four potential buyers, including private equity fund **Elevation Partners**, which features U2 lead singer Bono as a backer.

Imax, based in Mississauga, went up for sale in March and is now screening a second round of bids from two industry players and two private equity funds, according to investment banking sources and analysts. In the past, analysts have estimated Imax could fetch up to \$700-million (U.S.)

The entertainment players interested in Imax are said to include **Sony Corp.**, owner of movie studio Sony Pictures Entertainment Inc., and a South Korean theatre chain named **CJCGV Co. Ltd.**, which has built Imax screens in three South Korean cities.

The private equity bidders include San Francisco-based Elevation, which was founded last year by Bono and colleagues including former Apple Computer Inc. chief financial officer Fred Anderson and John Riccitiello, the former president of video games maker Electronic Arts Inc. Backers have committed \$1.9-billion to Elevation, and given the fund a mandate to invest in promising entertainment and media companies.

Imax executives have referred to the auction process as "robust," with investment banks Allan & Co. and UBS AG running the show. Analysts speculate Imax is trying to pick a partner by Aug. 9, when it is scheduled to release quarterly financial results. A spokeswoman for Imax said yesterday that the company's policy is not to comment on the strategic process.

Imax staff are said to prefer Elevation as a buyer, as the fund would likely give existing management a chance to keep running the business. An industry buyer, on the other hand, might be tempted to drop in its own executive team. Five U.S. movie chains, companies similar to Imax, have changed hands in the past two years, with private equity players responsible for three of those takeovers.

Sony among four chasing Imax; Bono-backed equity fund Elevation also seen as one of the potential buyers The Globe and Mail (Canada) July 27, 2006 Thursday

Imax co-chief executive officers Richard Gelfond and Bradley Wechsler launched a "strategic review" of the company five months ago to find a partner willing to help pay for new theatres and film projects and said at the time that they were open to selling the whole company. Analyst Eric Wold at San Francisco-based Merriman Curhan Ford & Co. said in a report last month that "it makes perfect sense for Imax management to seek out a deep-pocketed buyer."

Imax faces spending an estimated \$75-million a year to open up to 50 screens around the world, and needs to share the cost of funding expansion, Mr. Wold said. And he said "investors would probably not react kindly to management announcing its strategy of pursuing joint venture deals on a more rapid pace, where earnings in the near-term would likely decrease."

This year, Imax is showing six new Hollywood releases, up from four in 2005. The movies include the already released *V for Vendetta*, *Poseidon* and *Superman Returns*, along with coming titles such as *The Ant Bully*, *Open Season*, and *Happy Feet*. Imax had 266 screens in 36 countries as of March 31.

Mr. Wold said he expects Imax to do a deal in the \$600-million to \$700-million range, and that would translate to between \$12 to \$14 a share.

Imax stock closed yesterday up 8 cents at \$10.04 on the Nasdaq Stock Market, which gives the company a \$404-million market capitalization. The stock was up 3 cents to \$11.43 (Canadian) on the Toronto Stock Exchange.

"A private equity buyer would make the most sense in being able to take the company off the public market, put some capital into it, and grow the business to get to a stronger level of cash flow," Mr. Wold said yesterday in an interview.

Matthew Harrigan, an analyst at Denver-based Janco Partners Inc., said he would not be surprised that Sony is in the picture because the Tokyo-based electronics giant has a movie studio arm in Sony Pictures Entertainment, parent of Columbia Pictures.

"It's a major studio that's probably interested in releasing a number of their movies in Imax format, so it makes a lot of sense," Mr. Harrigan said.

On Tuesday, the two parties announced that Columbia Picture's *Spider-Man 3* would be released at Imax theatres on May 4, 2007. Imax is also set to release *Open Season*, Sony's first animation movie, on Sept. 29.

But Mr. Harrigan said that Sony's technological expertise would also make a good fit with Imax.

"They [Sony] are obviously one of the global leaders in video-display technology, and they have a lot of audio-visual expertise," he said. "They probably have some technology to help Imax transition to digital as well."

Theatre chains are interested in Imax because its growing selection of mainstream movies draws customers to multiplexes. When Imax and CJCGV announced a new Imax theatre for Pusan, South Korea, in April, D. H. Park, CEO of CJCGV, said that the Imax theatres in Seoul and Incheon have helped his chain differentiate itself from competitors. He said: "They have already added significant incremental revenue and attendance."

Imax's share price has slipped since the auction was announced, which, as one analyst said, speaks to a degree of investor skepticism that a deal will get done.

Imax, which pioneered its giant-screen technology in Toronto in 1967, has traditionally installed its screens in institutions such as museums and science

Sony among four chasing Imax; Bono-backed equity fund Elevation also seen as one of the potential buyers The Globe and Mail (Canada) July 27, 2006 Thursday

centres, where it mainly showed documentaries about nature and exploration. But five years ago, it began targeting Hollywood movies after developing a technique to convert conventional 35-millimetre movies to its format, and installing its big screens in commercial cinemas.

GRAPHIC: Illustration

LOAD-DATE: September 21, 2006

EXHIBIT 20



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December 16, 2005 Friday
Late Edition - Final

SECTION: Section C; Column 1; Business/Financial Desk; Street Scene; Pg. 6

LENGTH: 987 words

HEADLINE: Ex-Insider Is Out to Shake Up Video Games

BYLINE: By MATT RICHTEL

DATELINE: SAN FRANCISCO, Dec. 15

BODY:

When John Riccitiello was president of Electronic Arts, the world's biggest video game publisher, he was the ultimate industry insider. But now he and his new business partners are taking on the sector's giants.

Last year Mr. Riccitiello joined Elevation Partners, a new venture capital firm in Silicon Valley, whose other partners include Fred Anderson, the former chief financial officer of Apple Computer, and Bono, U2's lead singer.

Elevation's first investments include a deal announced in November, valued at \$300 million, to buy controlling interests in two independent video game studios: Pandemic Studios, based in Los Angeles, and Bioware, based in Edmonton, Alberta.

It is not unusual for venture capitalists to take stakes in video game companies. But this particular investment could lead a drive to reshape the industry by giving more control to the software engineers and designers who create games -- potentially at the expense of the game publishers that market and distribute those games.

Under the deal, Pandemic and Bioware will run their creative operations independently but will jointly undertake some business operations under the guidance of Mr. Riccitiello, who was president of E.A. from 1997 to 2004.

By having the two studios join forces, Elevation is hoping to gain better leverage in contract negotiations with major publishers, like Electronic Arts, Activision and THQ, which market games and get them into stores.

The leaders of the combined operating company, temporarily named VG Holdings, also hope to take the entity public, an unprecedented move for a game studio that does not double as a publisher.

Ex-Insider Is Out to Shake Up Video Games The New York Times December 16, 2005 Friday

In that respect, they are trying to emulate Pixar, the movie studio. Pixar is a public company that has retained its identity as a creative business that is not controlled by a single media conglomerate.

'We don't see why there can't be the same model in the video game industry,' said Josh Resnick, 38, the president of Pandemic.

Michael Pachter, a Wall Street analyst focusing on the video game industry for Wedbush Morgan Securities, an investment banking firm, contends, however, that going public would be difficult.

'They don't have any chance of success,' Mr. Pachter said, noting that Wall Street investors tend to prefer their video game makers to be part of a conglomerate.

'There's not an appetite to segment the different links in the value chain,' Mr. Pachter continued. 'The best evidence of that is that we have companies like Viacom, Disney and News Corp.'

The potential for a public offering aside, Mr. Pachter said that Pandemic and Bioware -- with Elevation's money and insights -- could well succeed in driving a change in how the video game creators are compensated.

Historically, small bands of game designers formed studios that developed a handful of games each year. If the studios are fortunate, they enter partnerships with the major game publishers, which provide money to produce the games as well as market and distribute them.

The game industry is highly dependent on hits, and major titles can cost up to \$20 million to develop. The publishers have to shoulder that financial risk, so it's not unusual for a distributor to take 75 percent of sales, after recouping its costs, Mr. Resnick noted. The focus on hits also makes publishers reluctant to back new titles and types of games when they can rely on sequels of best-selling games with built-in audiences.

This dynamic means that the creative talent -- the programmers, engineers and designers who make games -- tend to have relatively little control or reward, particularly compared with creative talent in the movie business.

'The talent is not getting anywhere what they should,' Mr. Resnick said of the video game industry. 'We're the film industry in the 1920's.'

To be sure, Pandemic and Bioware are far from struggling financially. Since its founding in 1998, Pandemic has sold more than 12 million copies of games, and has had hit titles like the shooting games Mercenaries, Stars Wars Battlefront II and Destroy All Humans! The company has 200 employees and is profitable.

Founded in 1995 by two emergency-room doctors, Bioware has 270 employees, and has sold around 13 million copies of its games, which include the popular Star Wars: Knights of the Republic, and a Dungeons-and-Dragons-like game, Balder's Gate. Bioware, too, is profitable. Both companies declined to say how big of a stake they have sold, or to provide figures for their annual revenue. But they said they should be entitled to a higher share of the profits, given the success of their games.

But Mr. Riccitiello of Elevation is careful to say he does not intend to be at odds with his employer or its industry peers.

Rather, he said, he expects to help Pandemic and Bioware with financing and business expertise to focus more on creating games and less on dealing with the mundane business operations.

For instance, under a combined roof, the studios would be in a better position to finance early game development on their own before they approach the big game publishers with their concepts. By assuming more of the initial risk, they could demand a bigger share of sales revenues, executives of the studios said. The joint operation may also help with marketing, which has traditionally been the publisher's role.

Mr. Riccitiello said the aim was to give game makers the creative control necessary to produce hits. The current situation is ''leaving game companies frustrated, consumers frustrated and gamers frustrated,'' Mr. Riccitiello said.

Greg Zeschuk, a co-founder of Bioware, said the deal with Elevation would let his company spend more time making games and less worrying about deal-making.

''I really wouldn't characterize this as a power play'' against the game publishers, he said. But, he added, ''we will be better able to pick and choose what we want to do.''

URL: <http://www.nytimes.com>

GRAPHIC: Photo: John Riccitiello of Elevation Partners said the firm's aim was to give game makers the creative control necessary to produce hits. (Photo by Noah Berger for The New York Times)

LOAD-DATE: December 16, 2005

EXHIBIT 21



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Copyright 2005 Press News Limited, All Rights Reserved
The Canadian Press (CP)

November 4, 2005 Friday

SECTION: BUSINESS

LENGTH: 531 words

HEADLINE: Game makers BioWare and Pandemic combined by Bono's Elevation Partners

SOURCE: CP

BYLINE: BY GORDON JAREMKO

BODY:

EDMONTON (CP) _ BioWare Corp. has leaped into the global big league of video games in a \$300-million-US merger backed by entertainment and business celebrities.

The Edmonton company's deal with Los Angeles-based Pandemic Studios will spawn growth in both cities as the merged enterprise expands into global markets currently worth about \$21 billion a year, the companies predicted.

A stellar cast of backers includes U2 lead singer Bono and former Apple Computer chief financial officer Fred Anderson.

Their Elevation Partners, an entertainment finance firm in suburban San Francisco, arranged the computer game developers' marriage as an early investment of \$1.9 billion US raised through private markets in August.

Elevation Partners did not specify the size of its investment in the new company, to be called BioWare/Pandemic Studios.

"After careful and thoughtful analysis of the video game business, it was our belief that BioWare and Pandemic represented the very best development studios in the world," said Greg Richardson, an Elevation executive who will be the business development and marketing vice-president in San Francisco.

"Not only did they consistently create commercial and critical hits, but they had scale _ 200-plus employees each _ to go along with management teams that were capable of growing further."

Jonathan Schaeffer, chairman of the University of Alberta's computing sciences department, said anything "that helps keep BioWare here in Edmonton and allows them to grow is good for the city, good for the university and good for the province. And this deal appears to meet that criteria."

In exchange for financing the new BioWare-Pandemic Studios, Elevation will dominate the ownership and run its corporate office.

Game makers BioWare and Pandemic combined by Bono's Elevation Partners The Canadian Press (CP) November 4, 2005 Friday

BioWare's founders, Edmonton doctors Ray Muzyka and Greg Zeschuk, will retain shares and continue to run the Canadian side of the company.

All current staff will be kept, and payrolls in both Edmonton and Los Angeles will grow as computer game development expands, Muzyka said in an interview.

There will be 475 employees, including BioWare's 260 in Edmonton, average age 31.

None move to San Francisco, where the formal corporate headquarters is expected to be a modest administrative operation.

Pandemic's 215 employees stay in Los Angeles and at an Australian branch in Brisbane.

BioWare, which started 10 years ago with a \$100,000 investment and like the other firms involved is privately held, has previously disclosed annual revenue in the \$20-million range, with 2.75 million users of its Internet site and more than seven million copies of its hits sold worldwide.

BioWare and Pandemic are keeping their current identities and marketing partnerships.

BioWare's strength is in role-playing games such as Baldur's Gate and Jade Empire that emphasize story and character. Pandemic concentrates on the action-adventure category such as Mercenaries.

Combining these skills will provide blockbuster entertainment, the firms predicted, in a field where Muzyka said the cost of crafting a major game have multiplied five-fold in the past six years to about \$20 million.

LOAD-DATE: November 5, 2005

EXHIBIT 22



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Copyright 2005 Guardian Newspapers Limited
The Guardian (London) - Final Edition

October 20, 2005

SECTION: Guardian Features Pages, Pg. 2**LENGTH:** 527 words**HEADLINE:** G2: Shortcuts: Rock star, envoy, venture capitalist**BYLINE:** Oliver Burkeman**BODY:**

It has probably not escaped your notice that Bono is a man on a mission. The best-known part of this, of course, involves saving humanity, but even a saviour of the human race needs a hinterland. Hence the second part - "creating significant opportunities for sophisticated investors". This rather more conventional, suit-and-tie-wearing ambition is revealed in the mission statement of Elevation Partners, a venture capital company co-founded last year by the U2 frontman.

This week, Elevation announced that it was bidding for Boosey & Hawkes, the 200-year-old music publisher, which is on sale for £130m. Rock megastars are supposed to make millions before they can handle it, fritter most of it away on yachts and jets and private islands, lose the rest to corrupt accountants and managers, then find solace in expensive drug problems. What does Bono think he's doing?

It is easy to see what's in it for Elevation, which plans to invest its \$ 1.8bn in committed funds in media and entertainment firms. Bono opens doors: not all that many people are on first-name terms with George Bush and Tony Blair (although, admittedly, when your name is Bono, first-name terms are really the only viable ones). "He can ring anybody," says an old friend of the band. "Not only is he friends with (Apple founder) Steve Jobs, he's friends with Bill Gates."

As for what's in it for Bono, the exact financial benefits to the star are unclear - but he insists the motivation goes deeper than that. Elevation "is for me a chance to involve myself in the business that runs my life," he told the French journalist Michka Assayas. "I don't want to be a casualty. I don't want to be bullied by the business in the future."

Many musicians position themselves as anti-establishment outsiders, but Bono's declared belief has always been that it might be possible to change the system from the inside - much to the disdain of some figures in the rock'n'roll aristocracy. "He thinks: this is how it is. Now let's see if we can change it, instead of throwing stones at it," the friend says.

G2: Shortcuts: Rock star, envoy, venture capitalist The Guardian (London) - Final
Edition October 20, 2005

Depressingly, perhaps, for fans of rock excess and bitter squabbles over money, U2 turn out to have a history of financial savvy to induce envy in the sharpest City investor. We're not just talking about the special-edition U2 iPod, either. Early on, for example, the band purchased its own publishing company, avoiding the kind of situation in which Paul McCartney found himself, with Michael Jackson owning the publishing rights to many Beatles songs. "He thinks that if you're doing business, you should do it well," says the friend. "People in that whole culture are often either sniffy about money, or a bit flash - U2 are neither."

If this all sounds a bit corporate - well, it is. U2 are as much a company as a band. (At one point, the legend always had it, they were the second-biggest employer in Ireland after Guinness.) Thus Bono: simultaneously the chief executive of the corporate rock world, and a revolutionary committed to transforming capitalism in favour of the disadvantaged. And all without the benefit of a surname. Pull your socks up, Dido

LOAD-DATE: October 20, 2005

EXHIBIT 23



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Sunday Tribune

August 08, 2004

SECTION: Pg. 8

LENGTH: 299 words

HEADLINE: Bono to 'add value' in America;
HERMES THE VIEW FROM ABOVE ON IRISH CORPORATE LIFE

BODY:

IT APPEARS that Bono will be more than a marketing figurehead for US private equity house, Elevation. According to Private Equity Online (POL), a newsletter for the industry, Bono is "absolutely a normal general partner" who will share in any "carry" generated by the fund. As a result, most of the questions directed at Bono and Elevation's resident visionary Roger McNamee at a 'meet and greet' in the Waldorf Astoria last month had to do with how the Grammy-winner will "add value" to the firm's strategy.

"Elevation will seek to acquire entertainment assets, music catalogues, film libraries, video games and build around them topnotch companies to further unlock value amid the shifting sands of the digital and intellectual-property landscape".

Bono will serve as the firm's "secret weapon". The singer can reach most of the entertainment world's top executives with a single phone call. His star power will be to pull in entrepreneurs, business owners and customers alike. "He can do things other general partners can't, " says one fund manager considering the \$ 1bn fund.

Meeting his potential limited partners, the Mount Temple old boy wore an allblack rocker-type outfit accessorised by purple sunglasses to the Waldorf.

"I mean, he looked cool, " one potential investor, who is considering a commitment to Elevation Partners, told Private Equity Online.

From an investor's point of view, there are a number of unknowns about Bono, says the respected POL.

For example, will the singer maintain his enthusiasm for adding value to private companies? Will the other partners happily sweat through spreadsheet exercises while Bono attends to the next album?

"Will this still be cool to him three years from now, " asked one of the Waldorf flesh pressers.

GRAPHIC: Bono: "secret weapon" for equity house Elevation

Bono to 'add value' in America; HERMES THE VIEW FROM ABOVE ON IRISH CORPORATE LIFE
Sunday Tribune August 08, 2004

LOAD-DATE: August 17, 2004

EXHIBIT 24



123 of 129 DOCUMENTS

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The New York Times

July 4, 2004 Sunday
Late Edition - Final

SECTION: Section 3; Column 2; SundayBusiness; OPENERS: SUITS; Pg. 2

LENGTH: 198 words

HEADLINE: So That's What He's Looking For

BYLINE: By Eric Dash

BODY:

For a venture capital firm seeking more than \$1 billion to invest in media and technology start-ups, nothing helps attract attention like a celebrity. Elevation Partners has landed a whopper: Bono, of the rock band U2.

The singer, who has worked for years for debt relief for developing nations, was recruited by Roger McNamee and John Riccitiello, Elevation's founders. Bono's exact role at Elevation, which coincidentally shares a name with U2's 2001 Grammy-winning song, is unclear.

But he is not the first celebrity to venture into capital. In 1999, Ronnie Lott and Harris Barton, former San Francisco 49ers, founded Champion Ventures, a private investment firm that now has \$450 million. It is now called HRJ Capital.

So what advice can sports stars give a rock star like Bono? "Go see a doctor first," said Joe Montana, the former 49er who is a partner at HRJ, implying that the industry can be as bruising as a blitz. "But seriously, the best advice I can give him is to surround himself with the best people and partners he can find." No word yet if Bono will recruit his touring buddy from his development road show, Paul H. O'Neill, the former Treasury secretary. Eric Dash

URL: <http://www.nytimes.com>

GRAPHIC: Photo: Bono, lead singer for the band U2, at a Senate hearing in May. A venture capital firm, Elevation, has recruited him for an unspecified role. (Photo by Agence France-Presse -- Getty Images)

LOAD-DATE: July 4, 2004



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The Associated Press State & Local Wire

June 15, 2004, Tuesday, BC cycle

SECTION: Business News

LENGTH: 193 words

HEADLINE: U2's Bono joining Silicon Valley VC firm

BYLINE: Associated Press

DATELINE: MENLO PARK

BODY:

Bono, lead singer for rock band U2, has joined a Silicon Valley venture capital firm that plans to invest in media and entertainment projects.

According to the Wall Street Journal, the 44-year-old singer is joining the newly created Elevation Partners, based in Menlo Park, and the new venture aims to raise \$1 billion to invest.

The venture fund was launched by technology investor Roger McNamee and John Riccitiello, former president of videogame maker Electronic Arts Inc. The venture also includes Fred Anderson, who retired this month as Apple Computer Inc.'s finance chief.

Elevation Partners declined to comment, citing Securities and Exchange Commission rules for venture capital firms in the midst of fundraising, according to the Wall Street Journal.

The Ireland-based U2 has been one of the most popular rock bands in the world since its founding in the late 1970s.

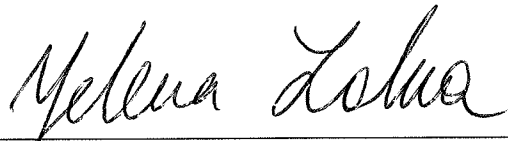
With funding from the Bill and Melinda Gates Foundation, George Soro's Open Society Institute and the Enter for Global Development, Bono co-founded Debt AIDS Trade Africa, which works with religious groups concerned with global disease and hunger issues.

LOAD-DATE: June 16, 2004

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